

*Key Information Document issued in conformity with Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021, the Master Circular for issue and listing of Non-Convertible Securities dated August 10, 2021, as amended from time to time and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.*

## KEY INFORMATION DOCUMENT

Series  
CFL/2024-  
25/003/Secured  
Debentures

Private and Confidential – For Private Circulation Only  
Key Information Document for Issue of Non-  
Convertible Debentures on a private placement basis  
December 10, 2024

Ref No: CFL/KID/NCD/2024-25/003



**CREDILA FINANCIAL SERVICES LIMITED**  
(Formerly known as HDFC Credila Financial Services Limited)\*

**CIN: U67190MH2006PLC159411**

**RBI Registration Number: N-13.01857**

**PAN Number: AACCC8789P**

(Incorporated on February 1, 2006 at Mumbai, Credila Financial Services Limited (Formerly known as HDFC Credila Financial Services Limited) is a public limited company within the meaning of the Companies Act, 2013 and registered with the Reserve Bank of India as a Non-Banking Financial Company (Middle Layer).

**Registered Office & Corporate Office:** B 301, Citi Point, Next to Kohinoor Continental,  
Andheri - Kurla Road, Andheri (East), Mumbai 400 059;

**Tel:** + 91 22 2825 6636; **Website:** [www.credila.com](http://www.credila.com);

**Company Secretary & Compliance Officer:** Karishma Jhaveri

**Contact details of Company Secretary & Compliance Officer:** **Tel:** +91 22 6996 9300

**Email:** [investor@credila.com](mailto:investor@credila.com)

**Chief Financial Officer:** Manjeet Bijlani; **Tel:** +91 22 6996 9300; **E-mail:** [manjeetb@credila.com](mailto:manjeetb@credila.com)

**Promoters:** Kopvoorn B.V.

Registered Address: Herikerbergweg 84, 1101 CM Amsterdam, the Netherlands

**Date:** December 10, 2024







\*Note: Name of the Company is changed from HDFC Credila Financial Services Limited to Credila Financial Services Limited w.e.f October 21, 2024 as per the Special Resolution passed by the Shareholders at the Annual General Meeting held on September 05, 2024 and applicable regulatory approvals.

**Type of issue document: Key Information Document**

Key Information Document (“Disclosure Document” or “KID”) issued in conformity with the Securities Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 issued *vide* circular number SEBI/LAD-NRO/GN/2021/39 dated August 09, 2021, as amended from time to time, the Master Circular issued by Securities and Exchange Board of India *vide* circular number SEBI/HO/DDHS/PoD1/P/CIR/2024/54 dated May 22, 2024, as amended from time to time, and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.

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**ISSUE OF 15,000 (PLUS 35,000 GREEN SHOE OPTION) SECURED, RATED, LISTED, REDEEMABLE, NON-CONVERTIBLE DEBENTURES BY CREDILA FINANCIAL SERVICES LIMITED (“ISSUER” / “COMPANY”), OF THE FACE VALUE OF RS. 1,00,000/- (RUPEES ONE LAKH ONLY) EACH FOR CASH AT PAR AGGREGATING UPTO RS. 150,00,00,000/- (RUPEES ONE HUNDRED AND FIFTY CRORES ONLY) (BASE ISSUE) WITH A GREEN SHOE OPTION OF RS. 350,00,00,000/- (RUPEES THREE HUNDRED AND FIFTY CRORES ONLY); TOTAL AGGREGATING TO RS. 500,00,00,000/- (RUPEES FIVE HUNDRED CRORES ONLY) ON PRIVATE PLACEMENT BASIS (“SERIES CFL/2024-25/003/Secured Debentures OR DEBENTURES OR NCDS”) ISSUED UNDER THE GENERAL INFORMATION DOCUMENT DATED MAY 24, 2024 (“GENERAL INFORMATION DOCUMENT”) AS AMENDED / SUPPLEMENTED FROM TIME TO TIME, FOR PRIVATE PLACEMENT OF SECURED, RATED, LISTED, REDEEMABLE, NON-CONVERTIBLE DEBENTURES.**

Details of Secured Debenture Trustee	Details of Registrar to Issue	Details of Credit Rating Agency	Details of Statutory Auditor	Details of Arranger
 IDBI Trusteeship Services Ltd	 adroit CORPORATE SERVICES PVT. LTD.	 CRISIL Ratings   CareEdge RATINGS	Logo: None	 nuvama   ICICI Securities Primary Dealership Limited
IDBI Trusteeship Services Limited	Adroit Corporate Services Private Limited.	CRISIL Ratings Limited  CARE Ratings Limited	1. Price Waterhouse LLP, Chartered Accountants  2. M/s. Gokhale & Sathe Chartered Accountants	1. Nuvama Wealth Management Limited  2. Genev Capital Pvt. Ltd.  3. ICICI Securities Primary Dealership Limited

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<p><b>Registered Address:</b> Universal Insurance Building, Ground Floor, Sir P M Road, Fort, Mumbai – 400 001</p> <p><b>Corporate Address:</b> Same as above</p>	<p><b>Registered Address:</b> 18/19/20 Jafferbhoy Industrial Estate, Makwana Road, Marol Naka Andheri (East), Mumbai – 400 059</p> <p><b>Corporate Address:</b> Same as above</p>	<p><b>Registered Address:</b> <b>CRISIL:</b>Central Avenue, Hiranandani Business Park, Powai, Mumbai 400 076, India</p> <p><b>CARE:</b> 4th Floor, Godrej Coliseums, Somaiya Hospital Road, Off Eastern Express Highway, Sion (E), Mumbai – 400 022</p> <p><b>Corporate Address:</b> Same as above</p>	<p><b>Registered Address: Price Waterhouse LLP, Chartered Accountants:</b> 252, Veer Savarkar Marg, Shivaji Park, Dadar (West), Mumbai - 400028</p> <p><b>M/s. Gokhale &amp; Sathe:</b> 304/308/309, Udyog Mandir No. 1, 7-c, Bhagoji Keer Marg, Mahim, Mumbai – 400016</p> <p><b>Corporate Address: Price Waterhouse LLP, Chartered Accountants:</b> Same as above</p> <p><b>M/s. Gokhale &amp; Sathe:</b> Same as above</p>	<p><b>Registered Address Nuvama Wealth Management Limited:</b> - Inspire BKC, G Block, Bandra Kurla Complex, Bandra East, Mumbai, Maharashtra, 400051</p> <p><b>Corporate Address:</b> Same as above</p> <p><b>Registered Address Genev Capital Pvt. Ltd.</b> Eucharistic Congress III, 9th Floor, 5th Convent Rd, Colaba, Mumbai-400 039. Maharashtra. India.</p> <p><b>Corporate Address:</b> Same as above</p> <p><b>Registered Address ICICI Securities Primary Dealership Limited</b> 501 – B First International Financial Centre, Plot No- C-54 &amp; 55 G Block, Bandra Kurla Complex, Bandra East, Mumbai-400098</p>
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				<b>Corporate Address:</b> Same as above
<b>Tel No.:</b> +91 22 40807000  <b>Fax No.:</b> +91 22 22882312	<b>Tel No.:</b> +91 22 28590942  <b>Fax No.:</b> +91 22 2850 3748	<b>Tel No.:</b>  <b>CRISIL:</b> +91 22 3342 3000  <b>CARE:</b> +91 22 6754 3456  <b>CRISIL:</b> +91 22 3342 3001  <b>CARE:</b> +91 22 6754 3457	<b>Price Waterhouse LLP:</b> <b>Tel No.:</b> +91(22) 61198000 <b>M/s. Gokhale &amp; Sathe:</b> <b>Tel No.:</b> +91 22 43484242	<b>Nuvama Wealth Management Limited</b> <b>Tel No.:</b> +91 22 6620 3030  <b>Genev Capital Pvt. Ltd.</b> <b>Tel No.:</b> +91 22) 62704600  <b>Fax No:</b> 022 62704650  <b>ICICI Securities Primary Dealership Limited</b>  <b>Tel No.:</b> 022-66377150/ +91 9987763111

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<p><b>Contact Person:</b> Compliance Officer</p> <p><b>Tel No.:</b> +91 22 40807000</p>	<p><b>Contact Person:</b> Sadashiv S Shetty</p> <p><b>Tel No.:</b> +91 22 28590942</p>	<p><b>Contact Person:</b> <b>CRISIL:</b> Leena Gupta <b>Tel No:</b> +91 22 3342 3000</p> <p><b>CARE: Sudhakar P</b> <b>Tel No:</b> +91-44-2850 1003 <b>Tel No.:</b></p>	<p><b>Price Waterhouse LLP:</b> <b>Contact Person:</b> Sharad Agarwal <b>Tel No.:</b> +91(22) 61198000</p> <p><b>M/s. Gokhale &amp; Sathe:</b> <b>Contact Person:</b> Rahul Joglekar <b>Tel No.:</b> +91 22 43484242</p>	<p><b>Nuvama Wealth Management Limited</b> <b>Contact Person:</b> Prakash Sharma <b>Tel No.:</b> +91 98208 27116</p> <p><b>Genev Capital Pvt. Ltd.</b> <b>Contact Person:</b> Yashika Batra <b>Tel No.:</b> +91 22) 62704600</p> <p><b>ICICI Securities Primary Dealership Limited</b> <b>Contact Person:</b> Saurabh Batra <b>Tel No.:</b> +91 9987763111</p>
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<p><b>Email:</b> <a href="mailto:itsl@idbitrustee.com">itsl@idbitrustee.com</a></p> <p><b>Website:</b> <a href="http://www.idbitrustee.com">www.idbitrustee.com</a></p>	<p><b>Email:</b> <a href="mailto:sshetty@adroitcorpore.com">sshetty@adroitcorpore.com</a></p> <p><b>Website:</b> <a href="http://www.adroit.com">www.adroit.com</a></p>	<p><b>Email:</b> <a href="mailto:Leena.Gupta@crisil.com">Leena.Gupta@crisil.com</a> <a href="mailto:p.sudhakar@careed.com">p.sudhakar@careed.com</a></p> <p><b>Website:</b> <a href="https://www.crisil.com">https://www.crisil.com</a> <a href="http://www.careratings.com">www.careratings.com</a></p>	<p><b>Price Waterhouse LLP:</b> <b>Email:</b> <a href="mailto:sharad.agarwal@pwc.in">sharad.agarwal@pwc.in</a> <b>Website:</b> <a href="https://www.pwc.in/">https://www.pwc.in/</a></p> <p><b>M/s. Gokhale &amp; Sathe:</b> <b>Email:</b> <a href="mailto:office@gokhalesathe.in">office@gokhalesathe.in</a> <b>Website:</b> <a href="http://www.gokhalesathe.in">www.gokhalesathe.in</a></p>	<p><b>Nuvama Wealth Management Limited</b></p> <p><b>Email:</b> <a href="mailto:prakash.sharma@nuvama.com">prakash.sharma@nuvama.com</a></p> <p><b>Website:</b> <a href="http://nuvama.com">nuvama.com</a></p> <p><b>Genev Capital Pvt. Ltd.</b></p> <p><b>Email:</b> <a href="mailto:dcm@genevcap.com">dcm@genevcap.com</a></p> <p><b>Website:</b> <a href="http://www.genevcap.com">www.genevcap.com</a></p> <p><b>ICICI Securities Primary Dealership Limited</b></p> <p><b>Email:</b> <a href="mailto:Saurabh.batra@isecpd.com">Saurabh.batra@isecpd.com</a> <b>Website:</b> <a href="https://www.icicisecuritiespd.com">https://www.icicisecuritiespd.com</a></p>
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This key information document dated December 10, 2024 for issuance of **15,000 (Plus 35,000 Green Shoe Option)** Secured, Rated, Listed, Redeemable, Non-Convertible Debentures for face value of Rs. 1,00,000 each aggregating up to Rs. 150,00,00,000/- (Rupees One Hundred and Fifty Crores only) (base issue) with a Greenshoe Option of Rs. 350,00,00,000/- (Rupees Three Hundred and Fifty Crores only) total aggregating to Rs. 500,00,00,000/- (Rupees Five Hundred Crores only) ("**Key Information Document**") is issued in terms of and pursuant to the General Information Document dated May 24, 2024. All the terms, conditions, information and stipulations contained in the General Information Document, unless the context states otherwise or unless specifically stated otherwise, are incorporated herein by reference as if the same were set out herein. Investors are advised to refer to the same to the extent applicable. This Key Information Document must be read in conjunction with the General Information Document.

This Key Information Document contains details of this Series **CFL/2024-25/003/Secured Debentures** and details in respect of: (i) the offer of non-convertible securities in respect of which the Key Information Document is being

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issued; (ii) any financial information of the Issuer if such information provided in the General Information Document is more than six months old; (iii) any material changes in the information provided in the General Information Document; and (iv) any material developments which are not disclosed in the General Information Document relevant to the offer of non-convertible securities in respect of which this Key Information Document is being issued. Accordingly, set out below are the updated financial information / particulars / changes in the particulars set out under the General Information Document, which additional / updated information / particulars shall be read in conjunction with other information / particulars appearing in the General Information Document. All other particulars appearing in the General Information Document shall remain unchanged.

In case of any inconsistency between the terms of this Key Information Document and the General Information Document and/or the terms of this Key Information Document and/or any other Transaction Documents executed in respect of the Secured Debentures, the terms as set out in this Key Information Document shall prevail. Provided however, in case of any inconsistencies between the provisions as set out in the Disclosure Document(s) and Applicable Law, the terms of Applicable Law shall prevail over and override the provisions under the Disclosure Document(s), for all intents and purposes and the provisions as set out in the Transaction Documents shall be deemed to have been amended such that the Applicable Law prevails. Capitalised terms used herein but not defined shall have the same meanings as accorded to the terms in the General Information Document and/ or other Transaction Documents for this Issue.

The issue of Secured Debentures under this Key Information Document does not form part of non-equity regulatory capital mentioned under Chapter V (Issuance and Listing of perpetual debt instruments, perpetual non-cumulative preference shares and similar instruments) of SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021. The face value of each Debenture issued on private placement basis for respective 'Security Name' shall be as per 'Face Value' as mentioned under **Section V – Summary Term Sheet for Series CFL/2024-25/003/Secured Debentures** below.

### ISSUE SCHEDULE

<b>Issue Opening Date</b>	December 12, 2024
<b>Issue Closing Date</b>	December 12, 2024
<b>Pay-in Date</b>	December 13, 2024
<b>Deemed Date of Allotment</b>	December 13, 2024
<b>Date of earliest closing of the Issue, if any</b>	December 12, 2024

The Issuer reserves the right to change the Issue program, including the Deemed Date of Allotment, at its sole discretion, without giving any reasons or prior notice. Series **CFL/2024-25/003/Secured Debentures** will be open for subscription at the commencement of banking hours and close at the close of banking hours on the dates specified herein.

### ISSUE HIGHLIGHTS\*

ISSUE DETAILS	
<b>Coupon Rate</b>	[To be Decided on the Electronic Bidding Platform] Credila, December 13, 2029

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<b>Coupon Payment Frequency</b>	Annual
<b>Redemption Date</b>	Thursday, 13 December, 2029
<b>Redemption Amount</b>	Rs. 1,00,000/- (Rupees One Lakh Only) per Debenture on the Redemption Date plus accrued coupon if any.
<b>Details of Secured Debenture Trustee</b>	IDBI Trusteeship Services Limited Registered Address: Universal Insurance Building, Ground Floor, Sir P M Road, Fort, Mumbai – 400 001 Tel No.: +91 22 40807000 Fax No.: +91 22 22882312 Contact Person: Compliance Officer Email: itsl@idbitrustee.com Website: <a href="http://www.idbitrustee.com">www.idbitrustee.com</a>
<b>Nature and Issue Size of Series HCFL/2024-25/002/Secured Debentures</b>	<b>Nature:</b> Secured, rated, listed, redeemable non-convertible debentures  <b>Issue Size:</b> The issue of Series <b>CFL/2024-25/003/Secured Debentures</b> is for up to Rs. 150,00,00,000/- (Rupees One Hundred and Fifty Crore only) plus Green Shoe Option to retain oversubscription of Rs. 350,00,00,000/-(Rupees Three Hundred and Fifty Crore only) total aggregating upto Rs.500,00,00,000 (Rupees Five Hundred Crores Only)
<b>Base Issue and Green Shoe Option</b>	Rs. 150,00,00,000/- (Rupees One Hundred and Fifty Crore only) plus Green Shoe Option to retain oversubscription of Rs. 350,00,00,000/- (Rupees Three Hundred and Fifty Crore only) total aggregating upto Rs.500,00,00,000 (Rupees Five Hundred Crores Only)
<b>Shelf / Series Size</b>	The issue of Series <b>CFL/2024-25/003/Secured Debentures</b> is for up to Rs. 150,00,00,000/- (Rupees One Hundred and Fifty Crore only) plus Green Shoe Option to retain oversubscription of Rs. 350,00,00,000/-(Rupees Three Hundred and Fifty Crore only) total aggregating upto Rs.500,00,00,000 (Rupees Five Hundred Crores Only)
<b>Details about Underwriting of the Issue including the Amount Undertaken to be Underwritten by the Underwriters.</b>	N.A
<b>Anchor Portion and Anchor Investors</b>	N.A
<b>*For further details on the terms of the Issue, please also refer the Section V on 'Summary Term Sheet'</b>	



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## CREDIT RATING

**Details of credit rating, along with the latest press release of the Credit Rating Agency in relation to the issue, and a declaration that the rating is valid as on the date of issuance and listing. Such press release shall not be older than one year from the date of opening of the issue.**

CRISIL Ratings Limited (“**CRISIL**”) has assigned a rating of “CRISIL AA+/Stable” (pronounced “as CRISIL double A plus with stable outlook”) rating to the captioned Issue and CARE Ratings Limited (“**CARE**”) has assigned a rating of “CARE AA; Stable” (pronounced as “as CARE double A with stable outlook”) rating to the captioned Issue.

**Date of Rating Letters:** (i) Original letter dated January 20, 2023 revised on March 29, 2024 and revalidated on December 06, 2024 by CRISIL,

(ii) Original letter dated January 09, 2023 revised on March 27, 2024 and revalidated on December 04, 2024 by CARE

**Date of Press Release of Ratings:** **CRISIL:** Original press release on January 20, 2023; Rationale for revision on March 29, 2024.

**CARE:** Original press release on January 10, 2023; Rationale for revision on April 01, 2024

**Press Release and Rating Rationale:** Please refer **Annexure I** of this Key Information Document.

**Declaration:** The ratings mentioned above are valid as on the date of issuance and listing.

## LISTING

The Series **CFL/2024-25/003/Secured Debentures** are proposed to be listed on the Wholesale Debt Market Segment of the BSE Limited (“**BSE**”). The in-principle approval obtained by the Issuer from BSE has been disclosed in Annexure V of the General Information Document. The Issuer has maintained the Recovery Expense Fund with BSE. (Please refer to **Section A** of the General Information Document for more details).

## ELIGIBLE INVESTORS

Please refer **Section A** of the General Information Document

## ELECTRONIC BOOK MECHANISM AND DETAILS PERTAINING TO THE UPLOADING THE INFORMATION DOCUMENT ON THE ELECTRONIC BOOK PROVIDER PLATFORM.

The Issue shall be open for bidding and subscribed to in accordance with the guidelines issued by SEBI and BSE pertaining to the procedure of electronic book mechanism set out in the Electronic Book Mechanism Guidelines.

<b>Issue Composition - Details of size of the issue and green shoe portion, if any</b>	The issue of Series CFL/2024-25/003/Secured Debentures is for up to Rs. 150,00,00,000/- (Rupees One Hundred and Fifty Crore only) plus Green Shoe Option to retain oversubscription of Rs. 350,00,00,000/- (Rupees Three Hundred and Fifty Crore only) total aggregating upto Rs.500,00,00,000 (Rupees Five Hundred Crores Only)
<b>Interest Rate Parameter</b>	Fixed
<b>Bid opening date</b>	December 12, 2024

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<b>Bid closing date</b>	December 12, 2024
<b>Manner of bidding</b>	Open Bidding
<b>Manner of Allotment</b>	Uniform Yield allotment
<b>Allotment Size</b>	[●]
<b>Manner of Settlement</b>	Through Indian Clearing Corporation Limited (ICCL)
<b>Minimum Bid Lot and Multiple of Single Bid</b>	100 (One Hundred) Debentures and in multiples of 1 (One) Debenture thereafter.
<b>Trading Lot Size</b>	1 (One) Debenture
<b>Settlement Cycle [T+1/ T+2] where T refers to the date of bidding/ issue day</b>	T+1

#### SECTION D

<b>DETAILS OF PROMOTERS OF THE ISSUER NAME</b>	Kopvoorn B.V.
<b>Date of Birth/ Date of Incorporation</b>	April 13, 2022
<b>Age</b>	NA
<b>Registered Address</b>	Herikerbergweg 84, 1101 CM Amsterdam, the Netherlands
<b>Educational Qualification</b>	NA
<b>Experience in the business or employment</b>	NA
<b>positions/posts held in the past</b>	NA
<b>Directorships held</b>	NA
<b>other ventures of each promoter</b>	
<b>Special Achievements</b>	NA
<b>Business and financial activities of the Promoter</b>	Dutch private limited company (besloten vennootschap met beperkte aansprakelijkheid)
<b>Photograph</b>	NA
<b>Permanent Accountant Number</b>	AAJCK5748F

(i) **Structure of the group:**

Shareholding pattern of the Company as on even date is as follows

<b>Sr. No.</b>	<b>Particulars</b>	<b>No. of equity shares held</b>	<b>No. of shares held in demat form</b>	<b>Total Shareholding as % of total no. of equity shares</b>
1	Kopvoorn B.V.	13,99,36,441	13,99,36,441	63.96
2	Moss Investments Limited	3,17,26,838	3,17,26,838	14.50

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Sr. No.	Particulars	No. of equity shares held	No. of shares held in demat form	Total Shareholding as % of total no. of equity shares
3	Shinhan Bank Co. Ltd	2,20,10,272	2,20,10,272	10.06
4	HDFC Bank Limited	1,78,99,000	1,78,99,000	8.18
5	HDFC Life Insurance Company Limited	39,57,887	39,57,887	1.81
6	Defati Investments Holding B.V	18,11,920	18,11,920	0.83
7	Ashley Menezes (Partner - Infinity Partners)	14,45,350	14,45,350	0.66
8	Mr. Vinayak Mavinkurve (Nominee Shareholder of HDFC Bank Limited)	1	1	0.00
9	Ms. Manjiree Sureshchandra Jaitly (Nominee Shareholder of HDFC Bank Limited)	1	1	0.00
10	Mr. Santosh Gurudas Haldankar (Nominee Shareholder of HDFC Bank Limited)	1	1	0.00
11	Mr. Sudhir Kumar Jha (Nominee Shareholder of HDFC Bank Limited)	1	1	0.00
12	Mr. Akshay S Dixit (Nominee Shareholder of HDFC Bank Limited)	1	1	0.00
13	Mr. Arijit Sanyal (Nominee shareholder of Infinity Partners)	1	1	0.00
14	Mr. Manjeet Bijlani (Nominee shareholder of Infinity Partners)	1	1	0.00
	<b>TOTAL</b>	<b>21,87,87,715</b>	<b>21,87,87,715</b>	<b>100.00</b>

## SECTION I

### DISCLOSURES UNDER SCHEDULE I OF SECURITIES EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021

Other than to the limited extent set out hereunder, please refer to the General Information Document for disclosures under **Schedule I** of Securities Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021, as amended from time to time.

#### A. Financial Information

- (i) The audited financial statements (i.e. Profit & Loss statement, Balance Sheet and Cash Flow statement) both on a standalone and consolidated basis for a period of three completed years which shall not be more than six months old from the date of the draft offer document or offer document or issue opening date, as applicable.

#### Standalone Audited Financial Statement

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**Balance Sheet as at September 30 2024 (Unaudited), March 31, 2024 (Audited), March 31, 2023(Audited) & March 31, 2022 (Audited)**

(Rs. in Lakhs)

Balance Sheet	Half Year Ended Sept 30,2024	Year Ended March 31, 2024	Year Ended March 31, 2023	Year Ended March 31, 2022
<b>ASSETS</b>				
<b>1. Financial assets</b>				
(a) Cash and cash equivalents	255,862.51	1,47,109.01	41,734.74	2,730.33
(b) Bank balances other than (a) above	25,200.68	65,290.02	10,071.73	142.54
(c) Derivative financial instruments	1,915.16	1,168.22	-	3,048.08
(d) Trade receivables	4,378.32	2,036.54	143.84	48.50
(e) Loans	3,659,426.26	28,08,321.57	15,23,890.06	8,78,684.22
(f) Investments	206,502.66	con1,12,535.11	59,198.98	18,901.13
(g) Other financial assets	12,946.93	7,277.18	1,933.94	3,122.06
<b>Total financial assets</b>	<b>4,166,232.52</b>	<b>31,43,737.65</b>	<b>16,36,973.29</b>	<b>9,06,676.86</b>
<b>2. Non-financial assets</b>				
(a) Current tax assets (net)	898.25	362.07	228.18	279.55
(b) Deferred tax assets (net)	5,478.91	3,008.20	3,137.29	1,778.77
Investment properties		-	-	-
(c) Property, plant and equipment	6,041.05	4,096.55	2,232.04	1,324.31
(d) Other intangible assets	3,498.00	161.73	1.59	12.29
(e) Capital work in progress		451.98	-	-
(e) Intangible assets under development	1,279.07	3,043.42	1,138.11	174.47
(f) Other non-financial assets	3,015.53	1,735.26	893.92	454.72
<b>Total non-financial assets</b>	<b>20,210.81</b>	<b>12,859.21</b>	<b>7,631.13</b>	<b>4,024.11</b>
<b>Total assets</b>	<b>4,186,443.33</b>	<b>31,56,596.86</b>	<b>16,44,604.42</b>	<b>9,10,700.97</b>
<b>LIABILITIES AND EQUITY</b>				
<b>LIABILITIES</b>				
<b>1. Financial liabilities</b>				
(a) Derivative financial instruments	<b>9,434.94</b>	5,881.78	7,440.14	7,157.05
(b) Payables				
(i) Trade payables				
- Total outstanding dues of micro enterprises and small enterprises	19.82	25.65	18.64	64.71
- Total outstanding dues of creditors other than micro enterprises and small enterprises	6,419.62	2,618.87	2,043.34*	2,155.27
(ii) Other Payables				
(i) total outstanding dues of micro enterprises and small enterprises	-	-	-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	-	-	-	-
(c) Debt securities	488,527.25	4,20,074.00	3,52,400.71	2,10,177.80
(d) Borrowings (other than debt securities)	2,694,630.49	20,19,724.94	8,86,273.61	4,81,537.99
Deposits		-	-	-
(e) Subordinated liabilities	159,294.61	1,63,483.68	1,26,847.82	59,787.61
(f) Other financial liabilities	34,083.74	27,427.26	19,983.66	12,079.34

*Key Information Document issued in conformity with Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021, the Master Circular for issue and listing of Non-Convertible Securities dated August 10, 2021 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.*

Balance Sheet	Half Year Ended Sept 30,2024	Year Ended March 31, 2024	Year Ended March 31, 2023	Year Ended March 31, 2022
<b>Total financial liabilities</b>	<b>3,392,410.47</b>	<b>26,39,236.18</b>	<b>13,95,007.92</b>	<b>7,72,959.77</b>
<b>2. Non-financial liabilities</b>				
(a) Current tax liabilities (net)	-	-	506.84	-
(b) Provisions	1,492.45	1,189.78	749.30	444.83
(c) Other non-financial liabilities	8,475.25	11,834.42	4,831.25*	1,235.97
<b>Total non-financial liabilities</b>	<b>9,967.70</b>	<b>13,024.20</b>	<b>6,087.39</b>	<b>1,680.80</b>
<b>Total liabilities</b>	<b>3,402,378.17</b>	<b>26,52,260.38</b>	<b>14,01,095.31</b>	<b>7,74,640.57</b>
<b>EQUITY</b>				
(a) Equity share capital	21,482.98	17,916.92	14,779.97	13,179.82
(b) Other equity	762,582.18	4,86,419.56	2,28,729.14	1,22,880.58
<b>Total equity</b>	<b>784,065.16</b>	<b>5,04,336.48</b>	<b>2,43,509.11</b>	<b>1,36,060.40</b>
<b>Total liabilities and equity</b>	<b>4,186,443.33</b>	<b>31,56,596.86</b>	<b>16,44,604.42</b>	<b>9,10,700.97</b>

\*Figures for the previous period have been regrouped wherever necessary, in order to make them comparable.

**Statement of Profit and Loss for the half year ended September 30,2024 (Unaudited) and year ended March 31, 2024 (Audited), March 31, 2023 (Audited) & March 31, 2022 (Audited)**

(Rs. in Lakhs)

Statement of Profit and Loss	Half Year Ended Sept 30, 2024	Year Ended March 31, 2024	Year Ended March 31, 2023	Year Ended March 31, 2022
<b>I. Revenue from operations</b>				
(a) Interest income	197,126.70	2,62,099.09	1,31,584.01	79,769.52
(b) Fees and commission income	12,333.50	11,892.94	2,922.86	2,055.23
(c) Net gain on fair value changes	1,257.75	3,111.86	710.49	534.42
<b>Total revenue from operations</b>	<b>210,717.95</b>	<b>2,77,103.89</b>	<b>1,35,217.36</b>	<b>82,359.17</b>
II. Other income	280.66	0.21	0.26	0.54
<b>III. Total income (I + II)</b>	<b>210,998.61</b>	<b>2,77,104.10</b>	<b>1,35,217.62</b>	<b>82,359.71</b>
<b>II. Expenses</b>				
(a) Finance costs	129,053.22	1,73,102.29	81,327.72	42,798.55
(b) Impairment on financial instruments (Expected credit loss)	12,137.26	4,978.52	1,010.51	1,604.29
(c) Employee benefit expense	7,098.96	14,693.80	8,743.92	4,974.46
(d) Depreciation and amortisation	1,050.39	1,141.60	678.66	378.72
(e) Other expenses	7,647.45	12,351.15	6,436.18	4,850.82
<b>Total expenses</b>	<b>156,987.28</b>	<b>2,06,267.36</b>	<b>98,196.99</b>	<b>54,606.84</b>
<b>III. Profit before Tax (I - II)</b>	<b>54,011.33</b>	<b>70,836.74</b>	<b>37,020.63</b>	<b>27,752.87</b>
Tax expense				
- Current tax	14,640.61	18,197.02	10,632.24	7,602.22

*Key Information Document issued in conformity with Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021, the Master Circular for issue and listing of Non-Convertible Securities dated August 10, 2021 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.*

Statement of Profit and Loss	Half Year Ended Sept 30, 2024	Year Ended March 31, 2024	Year Ended March 31, 2023	Year Ended March 31, 2022
- Deferred Tax	(912.29)	(244.17)	(1,204.02)	(487.06)
<b>IV. Total tax expense</b>	<b>13,728.32</b>	<b>17,952.85</b>	<b>9,428.22</b>	<b>7,115.16</b>
<b>V. Net profit after tax (III - IV)</b>	<b>40,283.01</b>	<b>52,883.89</b>	<b>27,592.41</b>	<b>20,637.71</b>
<b>Other comprehensive income</b>				
(a) Items that will not be reclassified to profit or loss				
- Remeasurement of the defined benefit plans	(131.56)	(55.39)	(31.52)	4.49
- Income tax relating to the above item that will not be reclassified to profit or loss	33.11	13.94	7.93	(1.13)
(b) Items that will be reclassified to profit or loss				
- Cash flow hedge reserves	(5,646.63)	683.22	389.62	1,391.32
- Income tax relating to the above item that will be reclassified to profit or loss	1,421.14	(171.96)	(98.76)	(350.25)
- Fair value of investments	1,089.53	592.58	(347.78)	(68.63)
- Income tax relating to the above item that will be reclassified to profit or loss	(274.21)	(149.55)	87.53	17.27
<b>VI. Other comprehensive income</b>	<b>(3,508.62)</b>	<b>912.84</b>	<b>7.02</b>	<b>993.07</b>
<b>VII. Total comprehensive income (V + VI)</b>	<b>36,774.39</b>	<b>53,796.73</b>	<b>27,599.43</b>	<b>21,630.78</b>

**Cash Flow Statement for the half year ended September 30, 2024 (Unaudited) and year ended March 31, 2024 (Audited), March 31, 2023 (Audited) & March 31, 2022 (Audited)**

(Rs. in Lakhs)

Cash Flow Statement	Half Year Ended Sept 30, 2024	Year Ended March 31, 2024	Year Ended March 31, 2023	Year Ended March 31, 2022
<b>A. Operating activities</b>				
Profit before tax	54,011.33	70,836.74	37,020.63	27,752.87
Adjustments to reconcile profit before tax to net cash flows :				
Depreciation & amortisation	1,050.39	1,141.60	678.66	378.72
Impairment on financial instruments (Expected credit loss)	12,137.26	4,978.52	1,010.51	1,604.29
(Profit)/loss on property, plant and equipment sold/discarded	(23.10)	9.93	(0.18)	2.72
Interest income	(197,126.70)	(2,62,099.09)	(1,31,584.01)	(79,769.52)
Interest expense	128,641.33	1,72,802.46	81,141.14	42,662.66
Interest on income tax payable				
Provision for employee benefits	85.67	73.00	38.03	(77.39)

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Cash Flow Statement	Half Year Ended Sept 30, 2024	Year Ended March 31, 2024	Year Ended March 31, 2023	Year Ended March 31, 2022
Net gain on fair value changes	(1,257.75)	(3,111.86)	(710.49)	(534.42)
Employee share based payments expense		1,135.00	1,171.58	-
	<b>(2,481.57)</b>	<b>(14,233.70)</b>	<b>(11,234.13)</b>	<b>(7,980.07)</b>
Cash inflow towards interest received	90,670.11	1,22,206.72	73,460.22	60,746.27
Cash outflow towards interest paid	(115,557.58)	(1,59,867.35)	(69,236.25)	(42,394.70)
Cash inflow from derivative financial instruments		-	(905.30)	846.80
<b>Cash generated from operations before working capital changes</b>	<b>(27,369.04)</b>	<b>(51,894.33)</b>	<b>(7,915.46)</b>	<b>11,218.30</b>
<b>Working capital changes</b>				
(Increase) / Decrease in financial assets and non financial assets	(7,458.58)	(7,857.36)	(539.46)	(165.84)
Increase / (Decrease) in financial and non financial liabilities	(69.72)	8,368.15	3,538.41	1,304.72
<b>Net cash from operations</b>	<b>(34,897.34)</b>	<b>(51,383.54)</b>	<b>(4,916.51)</b>	<b>12,357.18</b>
Loans disbursed (net)	(759,105.23)	(11,52,430.5)	(5,88,453.12)	(2,38,163.81)
(Investment)/Redemption in/from cash management Schemes of mutual funds (net)	(11,318.74)	20,565.47	(12,096.57)	11,221.20
Income tax paid	(15,530.29)	(18,560.58)	(10,237.36)	(7,792.35)
Income tax refund		162.60	-	-
<b>Net cash flows from/(used in) operating activities</b>	<b>(820,851.60)</b>	<b>(12,01,646.55)</b>	<b>(6,15,703.56)</b>	<b>(2,22,377.78)</b>
<b>B. Investing activities</b>				
Investments (net)	(38,508.86)	(1,22,554.89)	(36,940.95)	(8,711.16)
Purchase of property, plant and equipment and intangible assets (including intangible assets under development)	(2,146.22)	(2,864.46)	(1,502.78)	(271.00)
Proceeds from sale of property and equipment		0.30	0.28	0.73
<b>Net cash flows from/(used in) investing activities</b>	<b>(40,655.08)</b>	<b>(1,25,419.05)</b>	<b>(38,443.45)</b>	<b>(8,981.43)</b>
<b>C. Financing activities</b>				
Debt securities & subordinated liabilities issued	214,999.38	3,93,779.18	3,86,619.89	178,608.18
Debt securities & subordinated liabilities repaid	(160,000.00)	(2,97,500.00)	(1,80,000.00)	(152,500.00)
Borrowings (other than debt securities) taken	844,863.71	12,88,559.01	5,94,645.40	293,141.53
Borrowings (other than debt securities) repaid	(171,872.53)	(1,56,935.13)	(1,86,223.69)	(95,597.78)
Proceeds from issue of equity shares (net of issue expenses)	242,929.86	2,07,150.00	79,999.68	-
Dividends paid		(1,625.80)	(1,317.98)	-
Lease payments	(660.24)	(987.38)	(571.88)	(303.99)
<b>Net cash flows from/(used in) financing activities</b>	<b>970,260.18</b>	<b>14,32,439.88</b>	<b>6,93,151.42</b>	<b>223,347.94</b>

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Cash Flow Statement	Half Year Ended Sept 30, 2024	Year Ended March 31, 2024	Year Ended March 31, 2023	Year Ended March 31, 2022
<b>Net increase/(decrease) in cash and cash equivalents (A+B+C)</b>	108,753.50	<b>1,05,374.27</b>	<b>39,004.41</b>	<b>(8,011.27)</b>
Cash and cash equivalents at the beginning of the period	147,109.01	41,734.74	2,730.33	10,741.60
<b>Cash and cash equivalents at the end of the period</b>	255,862.51	<b>1,47,109.01</b>	<b>41,734.74</b>	<b>2,730.33</b>

### **Consolidated Audited Financial Statements**

As on even date, the Issuer does not have any subsidiary. The standalone and consolidated financial information would be the same and the Financial Information as disclosed above shall apply.

Note: There was no auditor's qualification.

Auditor's Report along with the requisite schedules, footnotes, summary, etc. can be accessed at:

FY 2023-24: [https://credila.com/financials/2023-24/HDFC\\_Credila\\_Annual\\_Report\\_FY\\_2023\\_24\\_revised.pdf](https://credila.com/financials/2023-24/HDFC_Credila_Annual_Report_FY_2023_24_revised.pdf)

FY 2022-23: [https://www.hdfccredila.com/financials/2022-23/HDFC\\_CREDILA\\_Annual\\_Report\\_FY\\_2022\\_23.pdf](https://www.hdfccredila.com/financials/2022-23/HDFC_CREDILA_Annual_Report_FY_2022_23.pdf)

FY 2021-22: [https://www.hdfccredila.com/financials/2021-22/HDFC\\_Credila\\_Annual\\_Report\\_FY2021\\_22.pdf](https://www.hdfccredila.com/financials/2021-22/HDFC_Credila_Annual_Report_FY2021_22.pdf)

(ii) **The unaudited financial information with limited review report (for the interim period).**

### **Standalone Unaudited Financial Statement**

Unaudited Financial Statements for the half year ended September 30, 2024 can be accessed at:

[https://credila.com/financials/financialresults/31\\_Financial\\_Results\\_Sept\\_30\\_2024.pdf](https://credila.com/financials/financialresults/31_Financial_Results_Sept_30_2024.pdf)

### **Consolidated Unaudited Financial Statements**

As on even date, the Issuer does not have any subsidiary. The standalone and consolidated financial information would be the same and the financial information as disclosed above shall apply.



*Key Information Document issued in conformity with Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021, the Master Circular for issue and listing of Non-Convertible Securities dated August 10, 2021 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.*

**(iii) Key Operational and Financial Parameters on a Consolidated and Standalone Basis:**

**For Financial Sector Entities:**

**Standalone Basis**

(Rs. In lakhs)

Particulars	September 30, 2024	March 31, 2024	March 31, 2023	March 31, 2022
<b>Balance Sheet</b>				
Assets				
Property, Plant and Equipment	6,041.05	4,096.55	2,232.04	1,324.31
Financial Assets	4,166,232.52	31,43,737.65	16,36,973.29	9,06,676.86
Non-financial Assets excluding property, plant and equipment	14,169.76	8,762.66	5,399.09	2,699.80
<b>Total assets</b>	4,186,443.33	31,56,596.86	16,44,604.42	9,10,700.97
Liabilities				
Financial Liabilities				
- Derivative financial instruments	9,434.94	5,881.78	7,440.14	7,157.05
- Trade Payables	6,439.44	2,644.52	2,061.98	2,219.98
- Debt Securities	488,527.25	4,20,074.00	3,52,400.71	2,10,177.80
- Borrowings (other than Debt Securities)	2,694,630.49	20,19,724.94	8,86,273.61	4,81,537.99
- Subordinated Liabilities	159,294.61	1,63,483.68	1,26,847.82	59,787.61
- Other financial liabilities	34,083.74	27,427.26	19,983.66	12,079.34
Non – Financial Liabilities				
- Current tax liabilities (net)		-	506.84	-
- Provisions	1,492.45	1,189.78	749.30	444.83
- Deferred tax liabilities (net)		-	-	-
- Other non-financial liabilities	8,475.25	11,834.42	4,831.25	1,235.97
Equity (equity share capital and other equity)	784,065.16	5,04,336.48	2,43,509.11	1,36,060.40
<b>Total equity and liabilities</b>	4,186,443.33	31,56,596.86	16,44,604.42	9,10,700.97
Revenue from operations	210,717.95	2,77,103.89	1,35,217.36	82,359.17
Other Income	280.66	0.21	0.26	0.54
<b>Total Income</b>	210,998.61	2,77,104.10	1,35,217.62	82,359.71
Total Expenses	156,987.28	2,06,267.36	98,196.99	54,606.84
<b>Profit after Tax for the year</b>	40,283.01	52,883.89	27,592.41	20,637.71
Other Comprehensive Income	(3,508.62)	912.84	7.02	993.07
<b>Total Comprehensive Income</b>	36,774.39	53,796.73	27,599.43	21,630.78
Earnings per equity share (Basic)	20.58	33.83	20.56	15.66
Earnings per equity share (Diluted)	20.57	33.81	20.47	15.66
Net cash from / used in(-) operating activities	(820,851.60)	(12,01,646.55)	(6,15,703.56)	(2,22,377.78)

*Key Information Document issued in conformity with Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021, the Master Circular for issue and listing of Non-Convertible Securities dated August 10, 2021 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.*

Particulars	September 30, 2024	March 31, 2024	March 31, 2023	March 31, 2022
Net cash from / used in(-) investing activities	(40,655.08)	(1,25,419.05)	(38,443.46)	(8,981.43)
Net cash from / used in(-) financing activities	970,260.18	14,32,439.88	6,93,151.41	2,23,347.94
Net increase/decrease(-) in cash and cash equivalents	108,753.50	1,05,374.28	39,004.39	(8,011.27)
Cash and cash equivalents as per Cash Flow Statement as at end of half year	2,55,862.51	1,13,377.62 (As on 30 <sup>th</sup> Sept 2023)	1,295.93 (As on 30 <sup>th</sup> Sept 2022)	1,052.76 (As on 30 <sup>th</sup> Sept 2021)
Net worth	7,84,065.16	5,04,336.48	2,43,509.11	1,36,060.40
Cash and Cash Equivalents	255,862.51	1,47,109.01	41,734.74	2,730.33
Loans	36,59,426.26	28,08,321.57	15,23,890.06	8,78,684.22
Total Debts to Total Assets	79.84%	82.47%	83.03%	82.52%
Interest Income	197,126.70	2,62,099.09	1,31,584.01	79,769.52
Interest Expense	129,053.22	1,73,102.29	81,327.72	42,798.55
Impairment on Financial Instruments	12,137.26	4,978.52	1,010.51	1,604.29
Bad Debts to Loans**	NA	NA	NA	NA
% Gross Stage 3 Loans on Loans (Principal Amount)	0.14%	0.08%	0.17%	0.57%
% Net Stage 3 Loans on Loans (Principal Amount)	0.05%	0.03%	0.10%	0.38%
Tier I Capital Adequacy Ratio (%)	19.90%	16.60%	14.59%	14.84%
Tier II Capital Adequacy Ratio (%)	2.25%	3.86%	5.82%	4.09%

\*\* The Company being a NBFC, this disclosure is not applicable pursuant to proviso to Regulation 52(4) of the SEBI (Listing and Obligation Disclosure Requirements) Regulations, 2015.

**Key Operational and Financial Parameters on a Consolidated Basis:**

As on even date, the Issuer does not have any subsidiary. The standalone and consolidated financial information would be the same and the Financial Information as disclosed above shall apply.

- (i) **Details of any other contingent liabilities of the Issuer based on the last audited financial statements including amount and nature of liability.**

Please refer Section F A) Financial Information point iv) of GID Sr no. GID/ HDFC Credila/2024-25/001

- (ii) **The amount of corporate guarantee or letter of comfort issued by the Issuer along with details of the counterparty (viz. name and nature of the counterparty, whether a subsidiary, joint venture entity, group company etc.) on behalf of whom it has been issued.**

Nil

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**Annual Reports:**FY 2023-24: [https://credila.com/financials/2023-24/HDFC\\_Credila\\_Annual\\_Report\\_FY\\_2023\\_24\\_revised.pdf](https://credila.com/financials/2023-24/HDFC_Credila_Annual_Report_FY_2023_24_revised.pdf)FY 2022-23: [https://www.hdfccredila.com/financials/2022-23/HDFC\\_CREDILA\\_Annual\\_Report\\_FY\\_2022\\_23.pdf](https://www.hdfccredila.com/financials/2022-23/HDFC_CREDILA_Annual_Report_FY_2022_23.pdf)FY 2021-22: [https://www.hdfccredila.com/financials/2021-22/HDFC\\_Credila\\_Annual\\_Report\\_FY2021\\_22.pdf](https://www.hdfccredila.com/financials/2021-22/HDFC_Credila_Annual_Report_FY2021_22.pdf)**Auditor's Reports:**FY 2023-24: [https://credila.com/financials/2023-24/HDFC\\_Credila\\_Annual\\_Report\\_FY\\_2023\\_24\\_revised.pdf](https://credila.com/financials/2023-24/HDFC_Credila_Annual_Report_FY_2023_24_revised.pdf)FY 2022-23: [https://www.hdfccredila.com/financials/2022-23/HDFC\\_CREDILA\\_Annual\\_Report\\_FY\\_2022\\_23.pdf](https://www.hdfccredila.com/financials/2022-23/HDFC_CREDILA_Annual_Report_FY_2022_23.pdf)FY 2021-22: [https://www.hdfccredila.com/financials/2021-22/HDFC\\_Credila\\_Annual\\_Report\\_FY2021\\_22.pdf](https://www.hdfccredila.com/financials/2021-22/HDFC_Credila_Annual_Report_FY2021_22.pdf)**B. Expense of the issue:**

Expenses	Fees Amount (in Rs.)	Fees as a percentage of total issue expenses (%)	Fees as a percentage of total issue size (%)
Lead manager(s) fees	NA	NA	NA
Underwriting commission	NA	NA	NA
Brokerage, selling, commission and upload fees	1,50,000	62.05	0.01
Fees payable to the registrars to the Issue	5,000	2.07	0.00
Fees payable to the legal advisors	NA	NA	NA
Advertising and marketing expenses	NA	NA	NA
Fees payable to the regulators including Stock Exchanges	-	-	-
Expenses incurred on printing and distribution of Issue stationary	NA	NA	NA
Any other fees, commission or payments under whatever nomenclature	86,750	35.99	0.01
<b>Total</b>	<b>2,41,750</b>	<b>100</b>	<b>0.02</b>

The above expense does not include applicable taxes (e.g. GST) and is indicative and is subject to change depending on the market conditions and other relevant factors.

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### C. Details of Legal Counsel, Merchant Banker, Co-Managers Guarantor and Arrangers

Legal Counsel	NA
Merchant banker and co-managers to the Issue (Not applicable for private placement. however, if appointed, to be disclosed)	NA
Guarantor, if applicable	NA
Arrangers, if any	Refer Details of Issue

### D. The names of the debenture trustee(s) shall be mentioned with statement to the effect that debenture trustee(s) has given its consent for appointment along with the copy of the consent letter from the debenture trustee.

The Trustee of the proposed issue pertaining to the Series **CFL/2024-25/003/Secured Debentures** is IDBI Trusteeship Services Limited ("**Secured Debenture Trustee**" or "**Trustee**"). IDBI Trusteeship Services Limited has given its written consent for its appointment as debenture trustee to the issue pertaining to the Series **CFL/2024-25/003/Secured Debentures** and inclusion of its name in the form and context in which it appears in the Disclosure Documents and in all the subsequent periodical communications sent to the Secured Debenture Holders. The consent letter from Trustee is provided in **Annexure II** of this Key Information Document.

### E. Consent of directors, auditors, bankers to issue, trustees, solicitors or advocates to the issue, legal advisors to the issue, lead managers to the issue, Registrar to the Issue and lenders (if required, as per the terms of the agreement) and experts.

Sr. No.	Consent of	Particulars
1.	Directors	Consent has been obtained in terms of the resolution passed by the Board of Directors dated November 11, 2024.
2.	Auditors	Yes
3.	Bankers to the Issue	Not Applicable
4.	Debenture Trustee	Yes
5.	Solicitors/ Advocates to the Issue	Not Applicable
6.	Legal Advisors to the Issue	Not Applicable
7.	Lead Managers to the Issue	Not Applicable
8.	Registrar to the Issue	Yes
9.	Lenders	Not Applicable
10.	Experts	Not Applicable

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## SECTION G

### BRIEF HISTORY OF THE COMPANY SINCE INCORPORATION

#### 1. Capital Structure

a) Details of Share Capital as on even date: -

Share Capital	Amount
<b>Authorised Share Capital</b>	Rs. 300,00,00,000 (comprising 30,00,00,000 Equity Shares of Rs. 10/- each)
<b>Issued, Subscribed and Paid-up Share Capital</b>	Rs. 218,78,77,150 (comprising 21,87,87,715 Equity Shares of Rs. 10/- each)

b) Details of the equity share capital history of the Company for the preceding 3 (three) financial years and current financial year:

Date of Allotment	No. Of Equity Shares	Face Value (in Rs. per share)	Form of Consideration (other than cash, etc)	Issue Price (in Rs. per share)	Nature of allotment	Cumulative			Re-mark
						No. Of Equity shares	Equity Share Capital (in Rs.)	Equity Share Premium* (in Rs.)	
FY 21-22	No change					13,17,98,226	131,79,82,260.00	4,33,63,98,449.00	
14- Nov-22	61,58,267	10	Cash	487.15	Rights Issue	13,79,56,493	1,379,564,930.00	727,48,15,548.05	
29-Mar-23	98,43,232	10	Cash	507.96	Rights Issue	14,77,99,725	1,477,997,250.00	12,17,63,51,354.77	-
29-Jun-23	1,02,71,460	10	Cash	681.50	Rights Issue	15,80,71,185	1,580,711,850.00	19,07,36,36,744.77	-
06-Mar-24	19,69,500	10	Cash	419.64	ESOP Exercise	16,00,40,685	1,600,406,850.00	19,88,04,22,724.77	For cash on account of ESOP allotment
20-Mar-24	1,91,28,540	10	Cash	681.50	Preferential Issue	17,91,69,225	1,791,692,250.00	32,725,237,334.77	-
28-Jun-24	22,010,272	10	Cash	681.50	Preferential Issue	201,179,497	2,011,794,970.00	47,505,134,982.77	-
24-Jul-24	13,650,331	10	Cash	681.50	Rights Issue	214,829,828	2,148,298,280.00	56,671,332,249.27	-

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Date of Allotment	No. Of Equity Shares	Face Value (in Rs. per share)	Form of Consideration (other than cash, etc)	Issue Price (in Rs. per share)	Nature of allotment	Cumulative			Re-mark
						No. Of Equity shares	Equity Share Capital (in Rs.)	Equity Share Premium* (in Rs.)	
14-Oct-24	39,57,887	10	Cash	681.50	Preferential Issue	21,87,87,715	2,18,78,77,150	59,32,90,53,369.77	-

\* Expenses adjusted against the securities premium are not considered.

- c) Details of any acquisition or amalgamation with any entity in the preceding one year: - NIL
- d) Details of any Reorganization or Reconstruction in the last 1 (one) year:

Type of Event	Date of Announcement	Date of Completion	Details
NIL			

- e) Details of the shareholding of the Company as on as on even date as per the format specified under the listing regulations:-

Sr. No.	Particulars	No. of equity shares held	No. of shares held in demat form	Total Shareholding as % of total no. of equity shares
1	Kopvoorn B.V.	13,99,36,441	13,99,36,441	63.96
2	Moss Investments Limited	3,17,26,838	3,17,26,838	14.50
3	Shinhan Bank Co. Ltd	2,20,10,272	2,20,10,272	10.06
4	HDFC Bank Limited	1,78,99,000	1,78,99,000	8.18
5	HDFC Life Insurance Company Limited	39,57,887	39,57,887	1.81
6	Defati Investments Holding B.V	18,11,920	18,11,920	0.83
7	Ashley Menezes (Partner - Infinity Partners	14,45,350	14,45,350	0.66
8	Mr. Vinayak Mavinkurve (Nominee Shareholder of HDFC Bank Limited)	1	1	0.00
9	Ms. Manjiree Sureshchandra Jaitly (Nominee Shareholder of HDFC Bank Limited)	1	1	0.00
10	Mr. Santosh Gurudas Haldankar (Nominee Shareholder of HDFC Bank Limited)	1	1	0.00
11	Mr. Sudhir Kumar Jha (Nominee Shareholder of HDFC Bank Limited)	1	1	0.00
12	Mr. Akshay S Dixit (Nominee	1	1	0.00

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Sr. No.	Particulars	No. of equity shares held	No. of shares held in demat form	Total Shareholding as % of total no. of equity shares
	Shareholder of HDFC Bank Limited)			
13	Mr. Arijit Sanyal (Nominee shareholder of Infinity Partners)	1	1	0.00
14	Mr. Manjeet Bijlani (Nominee shareholder of Infinity Partners)	1	1	0.00
	<b>TOTAL</b>	<b>21,87,87,715</b>	<b>21,87,87,715</b>	<b>100.00</b>

Notes:- Shares pledged or encumbered by the promoters (if any): **Not applicable**

f) List of top 10 (ten) holders of equity shares as at latest quarter ended, i.e. as on even date:

Sr. No.	Particulars	No. of equity shares held	No. of shares held in demat form	Total Shareholding as % of total no. of equity shares
1	Kopvoorn B.V.	13,99,36,441	13,99,36,441	63.96
2	Moss Investments Limited	3,17,26,838	3,17,26,838	14.50
3	Shinhan Bank Co. Ltd	2,20,10,272	2,20,10,272	10.06
4	HDFC Bank Limited	1,78,99,000	1,78,99,000	8.18
5	HDFC Life Insurance Company Limited	39,57,887	39,57,887	1.81
6	Defati Investments Holding B.V	18,11,920	18,11,920	0.83
7	Ashley Menezes (Partner - Infinity Partners)	14,45,350	14,45,350	0.66
8	Mr. Vinayak Mavinkurve (Nominee Shareholder of HDFC Bank Limited)	1	1	0.00
9	Ms. Manjiree Sureshchandra Jaitly (Nominee Shareholder of HDFC Bank Limited)	1	1	0.00
10	Mr. Santosh Gurudas Haldankar (Nominee Shareholder of HDFC Bank Limited)	1	1	0.00
11	Mr. Sudhir Kumar Jha (Nominee Shareholder of HDFC Bank Limited)	1	1	0.00
12	Mr. Akshay S Dixit (Nominee Shareholder of HDFC Bank Limited)	1	1	0.00
13	Mr. Arijit Sanyal (Nominee shareholder of Infinity Partners)	1	1	0.00
14	Mr. Manjeet Bijlani (Nominee shareholder of Infinity Partners)	1	1	0.00
	<b>TOTAL</b>	<b>21,87,87,715</b>	<b>21,87,87,715</b>	<b>100.00</b>

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## 2. Directors of the Company:

Following details regarding the directors of the Company: -

a) Details of the current directors of the Company as on even date:

Name, Designation and DIN	Age (in years)	Address	Date of Appointment	Details of other directorship
<b>Damodarannair Sundaram</b> Independent Director & Chairman DIN: 00016304	71	1191, Tower 1, Embassy Lake Terrace, Bellary Road, Kempapura Hebbal, Bengaluru 560024	March 20, 2024	<ul style="list-style-type: none"> <li>• Infosys Limited</li> <li>• Crompton Greaves Consumer Electricals Limited</li> <li>• GlaxoSmithKline Pharmaceuticals Limited</li> <li>• Schneider Electric India Private Limited</li> <li>• TVS Capital Funds Private Limited</li> <li>• Zurich Kotak General Insurance Company (India) Limited</li> </ul>
<b>Abhijit Sen</b> Independent Director DIN: 00002593	73	A92, Grand Paradi, 572 Dadyseth Hill, August Kranti Marg, Kemps Corner, Mumbai 400 036	March 20, 2024	<ul style="list-style-type: none"> <li>• Kalyani Forge Limited</li> <li>• Manappuram Finance Limited</li> <li>• Pramerica Life Insurance Limited</li> <li>• Asirvad Micro Finance Limited</li> </ul>
<b>Bharat Dhirajlal Shah</b> Independent Director DIN: 00136969	77	21 Hill Park, A G Bell Marg, Malabar Hill, Mumbai-400006	March 20, 2024	<ul style="list-style-type: none"> <li>• Onesource Specialty Pharma Limited</li> <li>• 3M India Limited</li> <li>• Exide Industries Limited</li> <li>• Salisbury Investments Private Limited</li> </ul>
<b>Anuranjita Kumar</b> Independent Director DIN: 05283847	52	W30074, Wellington Estate DLF Phase-5 Gurugram Haryana 122009	March 20, 2024	<ul style="list-style-type: none"> <li>• TBO Tek Limited</li> <li>• Hero Fincorp Limited</li> <li>• Northcap Services Private Limited</li> <li>• Acme Solar Holdings Limited</li> <li>• Northcap Services FZCO (UAE)</li> <li>• ICRA Limited</li> </ul>



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<b>Name, Designation and DIN</b>	<b>Age (in years)</b>	<b>Address</b>	<b>Date of Appointment</b>	<b>Details of other directorship</b>
<b>Mr. Ashish Agrawal</b> Non-Executive Director DIN: 00163344	51	Flat D - 3403, D Tower Ashok Towers, Dr S S Rao Road, Parel, Mumbai - 400012, Maharashtra	March 20, 2024	<ul style="list-style-type: none"> <li>• Asian Institute of Gastroenterology Private Limited</li> <li>• Indira IVF Hospital Private Limited</li> </ul>
<b>Jimmy Lachmandas Mahtani</b> Non-Executive Director DIN: 00996110	48	#20-23 Chatsworth Road, Singapore, Singapore, 249745	March 20, 2024	<ul style="list-style-type: none"> <li>• CMS Info Systems Limited</li> <li>• Asian Institute of Gastroenterology Private Limited</li> <li>• IGT Solutions Private Limited</li> <li>• Indira IVF Hospital Private Limited</li> <li>• Citiustech Healthcare Technology Private Limited</li> <li>• Sagility Operations Inc</li> <li>• Fort Topco Inc.</li> <li>• Fort Finance Inc.</li> <li>• Virtusa SuperHoldCo Inc.</li> <li>• Global Content Alpha Partners Pte. Ltd.</li> <li>• Sion Investment Holdings Pte. Ltd.</li> <li>• BPEA VI Holdings II Pte Ltd.</li> </ul>
<b>Rajnish Kumar</b> Non-Executive Director DIN: 05328267	66	F-202 Ambience Cairtriona, Sector 24, Gurgaon 122010	March 20, 2024	<ul style="list-style-type: none"> <li>• Hero Motocorp Limited</li> <li>• Ambuja Cements Limited</li> <li>• Larsen and Toubro Limited</li> <li>• Resilient Innovations Private Limited</li> <li>• Brookprop Management Services Private Limited</li> <li>• Mastercard India Services Private Limited</li> <li>• Lighthouse Communities Foundation</li> </ul>

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Name, Designation and DIN	Age (in years)	Address	Date of Appointment	Details of other directorship
				<ul style="list-style-type: none"> <li>• Multiples Equity Fund Trustee Private Limited</li> <li>• HSBC Asia Pacific (Hong Kong)</li> <li>• National Highways Authority of India</li> </ul>
<b>Mr. V. S. Rangan</b> Non- Executive Nominee Director DIN: 00030248	64	Flat No. C-1003, Ashok Towers, Dr. Babasaheb Ambedkar Marg, Parel, Mumbai - 400012	December 24, 2009	<ul style="list-style-type: none"> <li>• HDFC Bank Limited</li> <li>• HDFC Asset Management Company Limited</li> </ul>
<b>Mr. Seung Hyo Han</b> Non- Executive Director DIN: 10686686	48	The H honor hills, Samsungro 11, Gangnamgu, Seoul, Republic of Korea	June 28, 2024	<ul style="list-style-type: none"> <li>• Nil</li> </ul>
<b>Mr. Satish Pillai</b> Non- Executive Director DIN: 03511106	53	402 A, Serenity Towers, 2nd Hasnabad lane, Santacruz (West), Mumbai 400054	June 28, 2024	<ul style="list-style-type: none"> <li>• Nil</li> </ul>
<b>Mr. Ankit Singhal</b> Additional Non- Executive Director DIN: 09776472	39	B-1302, Meera Co-Operative Housing Society, Opp. Vicinzo Mall, Near Oshiwara Police Station, Oshiwara, Jogeshwari West, Mumbai 400102	November 12, 2024	<ul style="list-style-type: none"> <li>• Varthana Finance Private Limited</li> <li>• Bandhan AMC Limited</li> </ul>
<b>Mr. Arijit Sanyal</b> Managing Director & CEO DIN: 08386684	47	1703, Tower D, Ashok Towers, Dr. Babasaheb Ambedkar Marg, Parel Mumbai 400012	January 17, 2020	<ul style="list-style-type: none"> <li>• Northumberland Capital Limited</li> </ul>

(i) Details of change in directors in the preceding three financial years and current financial year:

Sr. No.	Name, Designation and DIN	Date of Appointment	Date of cessation, if applicable	Remarks
1.	Mr. Subodh Salunke DIN: 03053815	March 26, 2010	June 29, 2022	Ceased to be Director of the Company w.e.f. June 29, 2022 due to non-filling up of the vacancy arising on account of non-reappointment of Mr. Subodh Salunke, liable to retire by rotation at the AGM
2.	Ms. Madumita Ganguli	March 30, 2015	March 20, 2024	Resigned as Non-Executive Director w.e.f. March 20, 2024

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Sr. No.	Name, Designation and DIN	Date of Appointment	Date of cessation, if applicable	Remarks
	DIN: 00676830			
3.	Mr. Biswamohan Mahapatra DIN: 06990345	Appointed as Independent Director on March 30, 2015 Reappointed as Independent Director w.e.f. March 30, 2020	March 20, 2024	Resigned as Independent Director w.e.f. March 20, 2024
4.	Mr. Sunil Shah DIN: 00137105	July 05, 2019	March 20, 2024	Resigned as Independent Director w.e.f. March 20, 2024
5.	Mr. Rajesh Gupta DIN: 00229040	January 17, 2020	March 20, 2024	Resigned as Independent Director w.e.f. March 20, 2024
6.	Mr. Ashish Agrawal DIN: 00163344	March 20, 2024	NA	Appointed as Non-Executive Director w.e.f. March 20, 2024
7.	Mr. Jimmy Lachmandas Mahtani DIN: 00996110	March 20, 2024	NA	Appointed as Non-Executive Director w.e.f. March 20, 2024
8.	Mr. Kosmas Kalliarekos DIN: 03642933	March 20, 2024	June 28, 2024	Appointed as Non-Executive Director w.e.f. March 20, 2024. Ceased to be a Director w.e.f. June 28, 2024
9.	Mr. Rajnish Kumar DIN: 05328267	March 20, 2024	NA	Appointed as Non-Executive Director w.e.f. March 20, 2024
10.	Mr. Sanjay Kukreja DIN: 00175427	March 20, 2024	November 11, 2024	Appointed as Non-Executive Director w.e.f. March 20, 2024. Resigned as Non-Executive Director w.e.f. November 11, 2024.
11.	Mr. Abhijit Sen DIN: 00002593	March 20, 2024	NA	Appointed as Non-Executive Independent Director w.e.f. March 20, 2024
12.	Mr. Damodarannair Sundaram DIN: 00016304	March 20, 2024	NA	Appointed as Non-Executive Independent Director w.e.f. March 20, 2024
13.	Mr. Bharat Dhirajlal Shah DIN: 00136969	March 20, 2024	NA	Appointed as Non-Executive Independent Director w.e.f. March 20, 2024
14.	Ms. Anuranjita Kumar DIN: 05283847	March 20, 2024	NA	Appointed as Non-Executive Independent Director w.e.f. March 20, 2024
15.	Mr. Seung Hyo Han DIN: 10686686	June 28, 2024	NA	Appointed as Non-Executive Director w.e.f. June 28, 2024
16.	Mr. Satish Pillai DIN: 03511106	June 28, 2024	NA	Appointed as Non-Executive Director w.e.f. June 28, 2024
17.	Mr. Ankit Singhal DIN: 09776472	November 12, 2024	N.A.	Appointed as Non-Executive Director w.e.f. November 12, 2024

(ii) Details of directors' remuneration, and such particulars of the nature and extent of their interests in the issuer (during the current year and preceding three financial years):

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- a. Remuneration payable or paid to a director by the issuer, its subsidiary or associate company; shareholding of the director in the company, its subsidiaries and associate companies on a fully diluted basis

(in Rs.)				
Name of the Directors	FY 2021-2022	FY 2022-2023	FY 2023 -24	FY 2024-25 – date of the Offer Letter
Mr. V. S. Rangan	16,50,000	30,00,000	10,00,000	NA
Mr. Arijit Sanyal	2,26,12,820	3,45,70,056*	5,54,94,104##	6,17,73,999###
Mr. Biswamohan Mahapatra***	16,50,000	36,00,000#	45,00,000@	NA
Mr. Sunil Shah***	15,00,000	31,00,000#	43,00,000@	NA
Mr. Rajesh Gupta***	9,00,000	21,00,000#	36,00,000@	NA
Ms. Madhumita Ganguli***	9,75,000	14,00,000	21,00,000	NA
Mr. Subodh Salunke**	18,00,000	500,000	NA	NA
Mr. Jimmy Mahtani****	-	-	NA	NA
Mr. Ashish Agrawal****	-	-	NA	NA
Mr. Rajnish Kumar****	-	-	1,00,000	8,00,000
Mr. Kosmas Kalliarekos#*	-	-	NA	NA
Mr. Sanjay Kukreja##*	-	-	NA	NA
Mr. Abhijit Sen****	-	-	1,00,000	13,00,000
Mr. Bharat Shah****	-	-	1,00,000	8,00,000
Mr. Damodarannair Sundaram****	-	-	1,00,000	14,00,000
Ms. Anuranjita Kumar****	-	-	1,00,000	10,00,000
Mr. Satish Pillai*****	-	-	-	4,00,000
Mr. Seung Hyo Han*****	-	-	-	NA
Mr. Ankit Singhal*****	-	-	-	NA
Name of the Directors	FY 2021-2022	FY 2022-2023	FY 2023 -24	FY 2024-25 – date of the Offer Letter
Mr. V. S. Rangan	16,50,000	30,00,000	10,00,000	NA
Mr. Arijit Sanyal	2,26,12,820	3,45,70,056*	5,54,94,104##	5,81,09,000##
Mr. Biswamohan Mahapatra***	16,50,000	36,00,000#	45,00,000@	NA
Mr. Sunil Shah***	15,00,000	31,00,000#	43,00,000@	NA

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Mr. Rajesh Gupta***	9,00,000	21,00,000 #	36,00,000@	NA
Ms. Madhumita Ganguli***	9,75,000	14,00,000	21,00,000	NA
Mr. Subodh Salunke**	18,00,000	500,000	NA	NA
Mr. Jimmy Mahtani****	-	-	NA	NA
Mr. Ashish Agrawal****	-	-	NA	NA
Mr. Rajnish Kumar****	-	-	1,00,000	8,00,000
Mr. Kosmas Kalliarekos#*	-	-	NA	NA
Mr. Sanjay Kukreja###	-	-	NA	NA
Mr. Abhijit Sen****	-	-	1,00,000	13,00,000
Mr. Bharat Shah****	-	-	1,00,000	8,00,000
Mr. Damodarannair Sundaram****	-	-	1,00,000	14,00,000
Ms. Anuranjita Kumar****	-	-	1,00,000	10,00,000
Mr. Satish Pillai*****	-	-	-	4,00,000
Mr. Seung Hyo Han*****	-	-	-	NA
Mr. Ankit Singhal*****	-	-	-	NA

\*Mr. Arijit Sanyal has been on the rolls of the Company w.e.f. August 01, 2022. He was on deputation from HDFC Ltd. till July 31, 2022. In consideration of Mr. Arijit Sanyal joining Credila, he has been paid a one-time joining amount of INR 1,53,00,000 being the benefit he has foregone in HDFC Limited.

\*\*Ceased to be a Director w.e.f. June 29, 2022 ;

\*\*\*Ceased to be Directors w.e.f. March 20, 2024;

\*\*\*\*Appointed as Directors w.e.f. March 20, 2024,

\*\*\*\*\* Appointed w.e.f. June 28, 2024;

\*\*\*\*\* Appointed w.e.f. November 12, 2024;

#\* Ceased to be a Director w.e.f. June 28, 2024;

##\* Ceased to be a Director w.e.f. November 11, 2024;

#Includes commission of INR 10,00,00/- each paid in FY 23-24 for FY 22-23.

## Stock option details: During the financial year, 643,141 shares were surrendered, and cash settled. 250,000 shares were rolled over. The overall valuation of ESOPs using the Black Scholes model is INR 16,19,47,558.

###Includes commission paid in FY24-25 for FY23-24

@Includes commission of INR 15,00,00/- each paid in FY 24-25 for FY23-24.

- b. Appointment of any relatives to an office or place of profit of the issuer, its subsidiary or associate company - Nil
- c. Full particulars of the nature and extent of interest, if any, of every director:
  - A. in the promotion of the issuer company – Nil

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- B. in any immovable property acquired by the issuer company in the two years preceding the date of the issue document or any immovable property proposed to be acquired by it – Nil
- C. where the interest of such a director consists in being a member of a firm or company, the nature and extent of his interest in the firm or company, with a statement of all sums paid or agreed to be paid to him or to the firm or company in cash or shares or otherwise by any person either to induce him to become, or to help him qualify as a director, or otherwise for services rendered by him or by the firm or company, in connection with the promotion or formation of the issuer company shall be disclosed –

**Details of Remuneration sought to be paid to the Directors for FY 2024-25:**

<b>Name</b>	<b>Remuneration sought to be paid</b>
Mr. Damodarannair Sundaram	Rs. 30L Commission (p.a) + Rs. 1L sitting fee (per meeting)
Mr. Abhijit Sen	Rs. 20L Commission (p.a) + Rs. 1L sitting fee (per meeting)
Mr. Bharat Shah	Rs. 20L Commission (p.a) + Rs. 1L sitting fee (per meeting)
Ms. Anuranjita Kumar	Rs. 20L Commission (p.a) + Rs. 1L sitting fee (per meeting)
Mr. Rajnish Kumar	Rs. 1L sitting fee (per meeting)
Mr. Satish Pillai	Rs. 1L sitting fee (per meeting)

- d. (d) Contribution being made by the directors as part of the offer or separately in furtherance of such objects - Nil

**3. Any financial or other material interest of the directors, promoters, key managerial personnel or senior management in the Issue and the effect of such interest in so far as it is different from the interests of other persons:**

Nil

**4. Auditors of the Company:**

- (i) Following details regarding the auditors of the Company:

<b>Name</b>	<b>Address</b>	<b>Date of Appointment</b>	<b>Remarks</b>
Price Waterhouse LLP Chartered Accountants (FRN – 301112E/E300264)	252, Veer Savarkar Marg, Shivaji Park, Dadar (West), Mumbai - 400028	30-Oct-2024	-
M/s Gokhale & Sathe Chartered Accountants (FRN - 103264W)	304/308/309, Udyog Mandir No.1, Bhagoji Keer Marg, Mahim, Mumbai - 400016	06-Jun-2023	-

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(ii) Details of change in auditor for preceding three financial years and current financial year:

<b>Name</b>	<b>Address</b>	<b>Date of appointment /resignation</b>	<b>Date of cessation (in case of resignation)</b>	<b>Remarks (viz. reasons for change etc.)</b>
BSR & Co. LLP Chartered Accountants	14th Floor, Central B Wing and North C Wing, Nesco IT Park 4, Nesco Center, Western Express Highway, Goregaon (East), Mumbai - 400 063	30-May-17 (Appointment)	02-Nov-21 (Resignation)	Ceased to be the Statutory Auditor due to ineligibility caused in terms of the Guidelines for Appointment of Statutory Central Auditors (SCAs)/Statutory Auditors (SAs) of Commercial Banks (excluding RRBs), UCBs and NBFCs (including HFCs) (" <b>RBI Guidelines</b> ")
M/s. Shah Gupta & Co.	38, Bombay Mutual Building, 2nd Floor, Dr. D N Road, Fort, Mumbai – 400 001	19-Nov-2021 (Appointment)	05-Sep-2024 (Cessation)	Ceased to be the Statutory Auditor with effect from conclusion of 19 <sup>th</sup> AGM held on September 5, 2024, upon completion of their tenure under RBI Guidelines.
M/s Gokhale & Sathe Chartered Accountants	304/308/309, Udyog Mandir No.1, Bhagoji Keer Marg, Mahim, Mumbai - 400016	06-Jun-2023 (Appointment)	-	Appointed as one of the Joint Statutory Auditor in accordance with RBI Guidelines.
Price Waterhouse LLP	252, Veer Savarkar Marg, Shivaji Park, Dadar (West), Mumbai - 400028	30-Oct-2024 (Appointment)	-	Appointed as one of the Joint Statutory Auditor in accordance with RBI Guidelines.

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**5. Details of the following liabilities of the Issuer, as at the end of the preceding quarter, i.e. September 30, 2024, or if available, a later date: -**

**(i) Details of Outstanding Secured Loan Facilities as on September 30, 2024-**

<b>Name of the Bank / Financial Institution</b>	<b>Nature of Facility</b>	<b>Amount sanctioned (Rs. in Crores)</b>	<b>O/S amount/ Limit (Rs. in Crores)</b>	<b>Repayment Date/Schedule</b>	<b>Security<sup>1</sup></b>	<b>Credit Rating, if applicable</b>	<b>Asset Classification</b>
Axis Bank Ltd.	Term Loan	500	421	Repayable in 19 quarterly instalments of Rs. 26.32 crores each commencing from 09-Feb-24	1.1	CRISIL AA+	Standard
Axis Bank Ltd.	Term Loan	500	474	Repayable in 19 quarterly instalments of Rs. 26.32 crores each commencing from 31-Jul-24	1.1	CRISIL AA+	Standard
Bajaj Finance Ltd.	Term Loan	125	94	Repayable in 12 quarterly instalments of Rs. 10.42 crores each commencing from 31-Mar-24	1.1	CRISIL AA+	Standard
Bajaj Finance Ltd	Term Loan	150	113	Repayable in 16 quarterly instalments of Rs. 9.38 crores each commencing from 31-Oct-23	1.1	CRISIL AA+	Standard
Bajaj Finance Ltd	Term Loan	125	109	Repayable in 16 quarterly instalments of Rs. 7.81 crores each commencing from 31-May-24	1.1	CRISIL AA+	Standard
Bajaj Finance Ltd	Term Loan	75	70	Repayable in 16 quarterly instalments of Rs. 4.69 crores each commencing from 30-Aug-24	1.1	CRISIL AA+	Standard
Bandhan Bank	Term Loan	500	375	Repayable in 20 quarterly instalments of Rs. 25 crores each commencing from 01-Jul-23	1.1	CRISIL AA+	Standard



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Name of the Bank / Financial Institution	Nature of Facility	Amount sanctioned (Rs. in Crores)	O/S amount/ Limit (Rs. in Crores)	Repayment Date/Schedule	Security <sup>1</sup>	Credit Rating, if applicable	Asset Classification
Bandhan Bank	Term Loan	250	232	Repayable in 14 quarterly instalments of Rs. 17.86 crores each commencing from 01-Jul-24	1.1	CRISIL AA+	Standard
Bank of Baroda	Term Loan	750	656	Repayable in 16 quarterly instalments of Rs. 46.88 crores each commencing from 16-Jun-24	1.1	CRISIL AA+	Standard
Bank of Baroda	Term Loan	1,000	1,000	Repayable in 16 quarterly instalments of Rs. 62.50 crores each commencing from 26-Jun-25	1.1	CRISIL AA+	Standard
Bank of Maharashtra	Term Loan	200	183	Repayable in 24 quarterly instalments of Rs. 8.33 crores each commencing from 31-May-24	1.1	CARE AA	Standard
Bank of Maharashtra	Term Loan	300	300	Repayable in 24 quarterly instalments of Rs. 12.50 crores each commencing from 30-Dec-24	1.1	CARE AA	Standard
Bank of Maharashtra	Term Loan	500	500	Repayable in 16 quarterly instalments of Rs. 31.25 crores each commencing from 29-Sept-25	1.1	CARE AA	Standard
Bank of India	Term Loan	500	500	Repayable in 16 quarterly instalments of Rs. 31.25 crores each commencing from 27-Dec-25	1.1	CRISIL AA+	Standard
Canara Bank	Term Loan	500	417	Repayable in 12 quarterly instalments of Rs. 41.67 crores each commencing from 01-Apr-24	1.1	CRISIL AA+	Standard

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Name of the Bank / Financial Institution	Nature of Facility	Amount sanctioned (Rs. in Crores)	O/S amount/ Limit (Rs. in Crores)	Repayment Date/Schedule	Security <sup>1</sup>	Credit Rating, if applicable	Asset Classification
Canara Bank	Term Loan	500	458	Repayable in 12 quarterly instalments of Rs. 41.67 crores each commencing from 20-Sep-24	1.1	CRISIL AA+	Standard
Canara Bank	Term Loan	500	500	Repayable in 12 quarterly instalments of Rs. 41.67 crores each commencing from 10-Nov-24	1.1	CRISIL AA+	Standard
Canara Bank	Term Loan	500	500	Repayable in 12 quarterly instalments of Rs. 41.67 crores each commencing from 30-Dec-25	1.1	CRISIL AA+	Standard
Canara Bank	Term Loan	500	500	Repayable in 12 quarterly instalments of Rs. 41.67 crores each commencing from 20-Dec-26	1.1	CRISIL AA+	Standard
Citi Bank N.A.	Term Loan	75	75	Bullet repayment of Rs. 75 crores on 13-Feb-25	1.1	ICRA AA	Standard
Citi Bank N.A.	Term Loan	200	200	Bullet repayment of Rs. 200 crores on 03-Mar-25	1.1	ICRA AA	Standard
Deutsche Bank A.G.	Term Loan	300	200	Repayable in 6 half yearly instalments of Rs. 50 crores each commencing from 22-Dec-23	1.1	ICRA AA	Standard
Deutsche Bank A.G.	Term Loan	200	167	Repayable in 6 half yearly instalments of Rs. 33.33 crores each commencing from 29-May-24	1.1	ICRA AA	Standard
Federal Bank	Term Loan	300	256	Repayable in 16 quarterly instalments of Rs. 18.75 crores	1.1	ICRA AA	Standard

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Name of the Bank / Financial Institution	Nature of Facility	Amount sanctioned (Rs. in Crores)	O/S amount/ Limit (Rs. in Crores)	Repayment Date/Schedule	Security <sup>1</sup>	Credit Rating, if applicable	Asset Classification
				each commencing from 28-Mar-24			
Federal Bank	Term Loan	500	475	Repayable in 16 quarterly instalments of Rs. 31.25 crores each commencing from 30-Sep-24	1.1	CARE AA	Standard
Federal Bank	Term Loan	200	200	Repayable in 16 quarterly instalments of Rs. 12.5 crores each commencing from 06-Jun-25	1.1	CARE AA	Standard
HDFC Bank	Term Loan	1,000	999	Repayable in 16 quarterly instalments of Rs. 62.44 crores each commencing from 19-Oct-24	1.1	CARE AA	Standard
HDFC Bank	Term Loan	1,500	1,500	Repayable in 16 quarterly instalments of Rs. 93.75 crores each commencing from 24-Nov-24	1.1	CARE AA	Standard
HDFC Bank	Term Loan	450	450	Repayable in 16 quarterly instalments of Rs. 28.13 crores each commencing from 26-Dec-24	1.1	CARE AA	Standard
HDFC Bank	Term Loan	450	450	Repayable in 16 quarterly instalments of Rs. 28.13 crores each commencing from 19-Jan-25	1.1	CARE AA	Standard
HSBC	Term Loan	300	175	Repayable in 12 quarterly instalments of Rs. 25 crores each commencing from 30-Sep-23	1.1	CRISIL AA+	Standard
HSBC	Term Loan	350	263	Repayable in 12 quarterly instalments of Rs. 29.17 crores	1.1	CRISIL AA+	Standard

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Name of the Bank / Financial Institution	Nature of Facility	Amount sanctioned (Rs. in Crores)	O/S amount/ Limit (Rs. in Crores)	Repayment Date/Schedule	Security <sup>1</sup>	Credit Rating, if applicable	Asset Classification
				each commencing from 30-Mar-24			
ICICI Bank	Term Loan	150	79	Repayable in 17 quarterly instalments of Rs. 8.82 crores each commencing from 16-Dec-22	1.1	CRISIL AA+	Standard
ICICI Bank	Term Loan	350	206	Repayable in 17 quarterly instalments of Rs. 14.71 crores each commencing from 29-Jan-24	1.1	CRISIL AA+	Standard
			17	Repayable in 6 quarterly instalments of Rs. 16.67 crores each commencing from 29-Sep-23	1.1	CRISIL AA+	Standard
IDBI Bank	Term Loan	400	400	Repayable in 12 quarterly instalments of Rs. 33.33 crores each commencing from 31-Dec-24	1.1	CRISIL AA+	Standard
IDBI Bank	Term Loan	300	300	Repayable in 12 quarterly instalments of Rs. 25 crores each commencing from 31-May-25	1.1	CRISIL AA+	Standard
IDBI Bank	Term Loan	250	250	Repayable in 12 quarterly instalments of Rs. 20.83 crores each commencing from 27-Dec-26	1.1	CRISIL AA+	Standard
Indian Bank	Term Loan	200	170	Repayable in 20 quarterly instalments of Rs. 10 crores each commencing from 30-Mar-24	1.1	CARE AA	Standard
Indian Bank	Term Loan	300	270	Repayable in 20 quarterly instalments of Rs. 15 crores each	1.1	CARE AA	Standard

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Name of the Bank / Financial Institution	Nature of Facility	Amount sanctioned (Rs. in Crores)	O/S amount/ Limit (Rs. in Crores)	Repayment Date/Schedule	Security <sup>1</sup>	Credit Rating, if applicable	Asset Classification
				commencing from 30-Jun-24			
J&K Bank	Term Loan	100	25	Repayable in 28 quarterly instalments of Rs. 3.57 crores each commencing from 16-Aug-19	1.1	CRISIL AA+	Standard
J&K Bank	Term Loan	100	32	Repayable in 28 quarterly instalments of Rs. 3.57 crores each commencing from 12-Mar-20	1.1	CRISIL AA+	Standard
J&K Bank	Term Loan	50	45	Repayable in 20 quarterly instalments of Rs. 2.50 crores each commencing from 28-Mar-24	1.1	CRISIL AA+	Standard
J&K Bank	Term Loan	150	150	Repayable in 20 quarterly instalments of Rs. 7.50 crores each commencing from 21-Mar-25	1.1	CRISIL AA+	Standard
J&K Bank	Term Loan	200	200	Repayable in 20 quarterly instalments of Rs. 10 crores each commencing from 27-Jun-25	1.1	CRISIL AA+	Standard
Karnataka Bank	Term Loan	250	250	Repayable in 16 quarterly instalments of Rs. 15.63 crores each commencing from 27-Dec-24	1.1	CRISIL AA+	Standard
Karur Vysya Bank	Term Loan	75	38	Repayable in 16 quarterly instalments of Rs. 4.69 crores each commencing from 31-Oct-22	1.1	CARE AA	Standard
Karur Vysya Bank	Term Loan	50	28	Repayable in 16 quarterly instalments of Rs. 3.13 crores	1.1	CARE AA	Standard

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Name of the Bank / Financial Institution	Nature of Facility	Amount sanctioned (Rs. in Crores)	O/S amount/ Limit (Rs. in Crores)	Repayment Date/Schedule	Security <sup>1</sup>	Credit Rating, if applicable	Asset Classification
				each commencing from 31-Mar-23			
Karur Vysya Bank	Term Loan	75	67	Repayable in 16 quarterly instalments of Rs. 4.69 crores each commencing from 22-Nov-24	1.1	CARE AA	Standard
Kotak Mahindra Bank	Term Loan	200	94	Repayable in 17 quarterly instalments of Rs. 11.76 crores each commencing from 23-Sep-22	1.1	CRISIL AA+	Standard
Kotak Mahindra Bank	Term Loan	200	185	Repayable in 13 quarterly instalments of Rs. 15.38 crores each commencing from 22-Aug-24	1.1	CRISIL AA+	Standard
Kotak Mahindra Bank	Term Loan	100	92	Repayable in 13 quarterly instalments of Rs. 7.69 crores each commencing from 22-Sep-24	1.1	CRISIL AA+	Standard
Kotak Mahindra Bank	Term Loan	200	200	Repayable in 13 quarterly instalments of Rs. 15.38 crores each commencing from 6-Dec-24	1.1	CRISIL AA+	Standard
Punjab National Bank	Term Loan	200	171	Repayable in 28 quarterly instalments of Rs. 7.14 crores each commencing from 30-Dec-23	1.11	CRISIL AA+	Standard
Punjab National Bank	Term Loan	700	700	Repayable in 20 quarterly instalments of Rs. 35 crores each commencing from 24-Jun-25	1.11	CRISIL AA+	Standard
Punjab National Bank	Term Loan	250	250	Repayable in 20 quarterly instalments of Rs. 12.5 crores	1.11	CRISIL AA+	Standard

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Name of the Bank / Financial Institution	Nature of Facility	Amount sanctioned (Rs. in Crores)	O/S amount/ Limit (Rs. in Crores)	Repayment Date/Schedule	Security <sup>1</sup>	Credit Rating, if applicable	Asset Classification
				each commencing from 29-Sept-26			
Punjab National Bank	Term Loan	250	250	Repayable in 20 quarterly instalments of Rs. 12.5 crores each commencing from 20-Dec-26	1.11	CRISIL AA+	Standard
Punjab & Sind Bank	Term Loan	750	750	Repayable in 18 quarterly instalments of Rs. 41.67 crores each commencing from 06-Jun-25	1.1	CRISIL AA+	Standard
Shinhan Bank	Term Loan	75	75	Repayable in 10 quarterly instalments of Rs. 7.5 crores each commencing from 30-Apr-25	1.1	CRISIL AA+	Standard
Shinhan Bank	Term Loan	80	80	Repayable in 10 quarterly instalments of Rs. 8 crores each commencing from 23-Dec-25	1.1	CRISIL AA+	Standard
SMBC	Short Term Loan	240	240	Bullet Repayment on 19-Feb-25	1.1	CRISIL AA+	Standard
State Bank of India	Term Loan	300	182	Repayable in 28 quarterly instalments of Rs. 10.71 crores each commencing from 30-Mar-22	1.2	CARE AA	Standard
State Bank of India	Term Loan	300	257	Repayable in 28 quarterly instalments of Rs. 10.71 crores each commencing from 31-Dec-23	1.15	CARE AA	Standard
State Bank of India	Term Loan	500	500	Repayable in 28 quarterly instalments of Rs. 17.86 crores each commencing from 28-Feb-25	1.15	CARE AA	Standard

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Name of the Bank / Financial Institution	Nature of Facility	Amount sanctioned (Rs. in Crores)	O/S amount/ Limit (Rs. in Crores)	Repayment Date/Schedule	Security <sup>1</sup>	Credit Rating, if applicable	Asset Classification
State Bank of India	Term Loan	1,000	1,000	Repayable in 28 quarterly instalments of Rs. 17.86 crores each commencing from 31-Dec-25	1.2	CARE AA	Standard
Ujjivan Small Finance Bank	Term Loan	150	107	Repayable in 7 quarterly instalments of Rs. 21.43 crores each commencing from 26-Jun-24	1.1	CRISIL AA+	Standard
Union Bank of India	Term Loan	300	236	Repayable in 28 quarterly instalments of Rs. 10.71 crores each commencing from 30-Jun-23	1.1	CRISIL AA+	Standard
Union Bank of India	Term Loan	300	236	Repayable in 28 quarterly instalments of Rs. 10.71 crores each commencing from 30-Jun-23	1.1	CRISIL AA+	Standard
Union Bank of India	Term Loan	500	393	Repayable in 28 quarterly instalments of Rs. 17.86 crores each commencing from 26-Jun-23	1.1	CRISIL AA+	Standard
Union Bank of India	Term Loan	500	472	Repayable in 18 quarterly instalments of Rs. 27.78 crores each commencing from 30-Sep-24	1.1	CRISIL AA+	Standard
Union Bank of India	Term Loan	1000	1000	Repayable in 17 quarterly instalments of Rs. 58.83 crores each commencing and last instalment of Rs. 58.72 crores from 28-Mar-25	1.1	To Apply	Standard
ICICI Bank	Working Capital	75	-	-	1.1	CRISIL AA+	Standard



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Name of the Bank / Financial Institution	Nature of Facility	Amount sanctioned (Rs. in Crores)	O/S amount/ Limit (Rs. in Crores)	Repayment Date/Schedule	Security <sup>1</sup>	Credit Rating, if applicable	Asset Classification
	Demand Loan						
DBS Bank India Ltd.	Working Capital Demand Loan	400	-	-	1.1	CARE AA	Standard
HDFC Bank	FDOD Facility	1	-	-	1.1	CARE AA	Standard
HDFC Bank	Working Capital Demand Loan	49	49	Bullet Repayment on 05-Oct-24	1.1	CARE AA	Standard
ECB1	External Commercial Borrowing	829	829	Bullet Repayment on 16-Jan-27	1.1	-	Standard
ECB2	External Commercial Borrowing	835	835	Bullet Repayment on 02-May-27	1.1	-	Standard
ECB3	External Commercial Borrowing	2519	1259	Bullet Repayment on 16-Aug-27	1.1	-	Standard
			1259	Bullet Repayment on 14-Feb-28			
<b>Total</b>		<b>29,603</b>	<b>27,041</b>				

\* Credit Ratings for term loans have been mentioned as per Ratings published on 07<sup>th</sup> May 2024

- All above term loans and working capital demand loans are secured by way of hypothecation of standard education loan receivables
- Principal outstanding amount includes amount payable under Term Loans and working capital demand loans facilities and does not include Ind AS adjustment on account of EIR.
- Asset classification of all above secured loans is Standard
- CRISIL has assigned the credit rating of CRISIL AA +/- Stable to company's term loans and working capital demand loans amounting to Rs. 25,000 Cr., ICRA Ratings has assigned the credit rating of ICRA AA / Stable to company's term loans and working

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capital demand loans amounting to Rs. 8,000 Cr. while CARE Ratings has assigned credit rating of CARE AA /Stable for term loans and working capital demand loans amounting to Rs. 16,500 Cr

**(ii) Details of outstanding unsecured loan facilities-**

Name of lender	Type of Facility	Amount Sanctioned	Principal Amount outstanding	Repayment Date / Schedule	Credit Rating, if applicable
Nil					

**(iii) Details of outstanding non-convertible securities as on 30<sup>th</sup> September 2024: -**

Series of NCS	ISIN	Tenor / Period of Maturity	Coupon	Amount Outstanding (Rs. in Crores)	Date of Allotment	Redemption Date / Schedule	Credit Rating	Secured / Unsecured	Security
10.50% HDFC Credila Financial Services Private Limited PDI, 2015 January 27	INE539K08120	Perpetual	10.50	50	27-Jan-15	NA (Call Option after 10 years)	[ICRA]AA-(Stable); CARE AA-; Stable	Unsecured	NA
10.50% HDFC Credila Financial Services Private Limited PDI, 2015 June 17	INE539K08138	Perpetual	10.50	50	17-Jun-15	NA (Call Option after 10 years)	[ICRA]AA-(Stable); CARE AA-; Stable	Unsecured	NA
9.30% HDFC Credila, October 9, 2025	INE539K08146	10 Years	9.30	100	09-Oct-15	09-Oct-25	CRISIL AA+/Stable, CARE AA; Stable	Unsecured	NA
8.20% HDFC Credila, July 23, 2027	INE539K08153	9 Years 364 days	8.20	50	24-Jul-17	23-Jul-27	CRISIL AA+/Stable, [ICRA]AA (Stable);	Unsecured	NA
8.10% HDFC Credila, November 16, 2027	INE539K08161	10 Years	8.10	50	16-Nov-17	16-Nov-27	CRISIL AA+/Stable, [ICRA]AA (Stable);	Unsecured	NA

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Series of NCS	ISIN	Tenor / Period of Maturity	Coupon	Amount Outstanding (Rs. in Crores)	Date of Allotment	Redemption Date / Schedule	Credit Rating	Secured / Unsecured	Security
8.75% HDFC Credila PDI, December 08, 2017	INE539K08179	Perpetual	8.75	50	08-Dec-17	NA (Call Option after 10 years)	CARE AA-; Stable, [ICRA]AA-(Stable);	Unsecured	NA
9.35% HDFC Credila PDI, June 6, 2028	INE539K08187	Perpetual	9.35	75	06-Jun-18	NA (Call Option after 10 years)	CARE AA-; Stable, [ICRA]AA-(Stable);	Unsecured	NA
9.12% HDFC Credila, June 06, 2029	INE539K08195	9 Years 363 days	9.12	150	06-Jun-19	06-Jun-29	CRISIL AA+/Stable, [ICRA]AA (Stable);	Unsecured	NA
8.85% HDFC Credila, July 06, 2029	INE539K07122	9 Years 363 days	8.85	200	08-Jul-19	06-Jun-29	CRISIL AA+/Stable, [ICRA]AA (Stable);	Secured	***
8.70% HDFC Credila, August 01, 2029	INE539K07130	10 years	8.70	200	01-Aug-19	01-Aug-29	CRISIL AA+/Stable, [ICRA]AA (Stable);	Secured	***
8.00 % HDFC Credila, January 31, 2025	INE539K07148	5 Years	8.00	200	31-Jan-20	31-Jan-25	CRISIL AA+/Stable, [ICRA]AA (Stable);	Secured	***
7% HDFC Credila, November 12, 2027	INE539K07171	6 years, 364 days	7	200	13-Nov-20	12-Nov-27	CRISIL AA+/Stable, [ICRA]AA (Stable);	Secured	***
7.23% HDFC Credila, August 01, 2031	INE539K07189	9 years, 364 days	7.23	250	02-Aug-21	01-Aug-31	CRISIL AA+/Stable, CARE AA; Stable	Secured	***
3M T-Bill Linked HDFC Credila, November 25, 2024	INE539K07197	3 years	Variable	300	25-Nov-21	25-Nov-24	CRISIL AA+/Stable, CARE AA; Stable	Secured	***

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Series of NCS	ISIN	Tenor / Period of Maturity	Coupon	Amount Outstanding (Rs. in Crores)	Date of Allotment	Redemption Date / Schedule	Credit Rating	Secured / Unsecured	Security
7.50% HDFC Credila, January 30, 2032	INE539K07205	9 Years 363 days	7.50	200	1-Feb-22	30-Jan-32	CRISIL AA+/Stable, CARE AA; Stable	Secured	***
7.30% HDFC Credila, February 23, 2029	INE539K07213	6 years & 364 days	7.30	200	25-Feb-22	23-Feb-29	CRISIL AA+/Stable, CARE AA; Stable	Secured	***
8.40% HDFC Credila, June 30, 2032	INE539K08203	9 Year 362 Days	8.40	200	4-Jul-22	30-Jun-32	CRISIL AA+/Stable, CARE AA; Stable	Unsecured sub debt	NA
8.15% HDFC Credila, July 7, 2032	INE539K07221	10 Years	8.15	300	7-Jul-22	7-Jul-32	CRISIL AA+/Stable, CARE AA; Stable	Secured	***
8.25% HDFC Credila, July 23, 2032	INE539K08211	9 Years 364 days	8.25	175	25-Jul-22	23-Jul-32	CRISIL AA+/Stable, CARE AA; Stable	Unsecured sub deb	NA
8.36% HDFC Credila PDI, August 30, 2022	INE539K08229	Perpetual	8.36	100	30-Aug-22	NA (Call Option after 10 years)	CRISIL AA/Stable CARE AA-; Stable	Unsecured	NA
8.17% HDFC Credila, October 14, 2032	INE539K07239	10 Years	8.17	500	14- Oct- 22	14- Oct- 32	CRISIL AA+/Stable  CARE AA; Stable	Secured	###
7.95% HDFC Credila, November 24, 2032	INE539K07247	10 Years	7.95	150	24- Nov- 22	24- Nov- 32	CRISIL AA+/Stable, CARE AA; Stable	Secured	***
8.15% HDFC Credila Financial Services	INE539K08237	Perpetual	8.15	200	31-Jan-23	NA (Call Option after 10 years)	CRISIL AA/Stable CARE AA-; Stable	Unsecured	NA

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Series of NCS	ISIN	Tenor / Period of Maturity	Coupon	Amount Outstanding (Rs. in Crores)	Date of Allotment	Redemption Date / Schedule	Credit Rating	Secured / Unsecured	Security
Limited PDI, 2023 January 31									
series A Tranche I 8.25% HDFC Credila, March 29, 2028	INE539K07254	5 Years	8.25	300	29-Mar-23	29-Mar-28	CRISIL AA+/Stable, CARE AA; Stable	Secured	@@
9.60% HDFC Credila June 29, 2029	INE539K08245	5 years 182 days	9.60	290	29-Dec-23	29-Jun-29	CRISIL AA+/Stable, CARE AA; Stable	Unsecured	NA
9.60% HDFC Credila, February 24, 2034	INE539K08252	9 Years 363 Days	9.60	75	26-Feb-24	24-Feb-34	CRISIL AA+/Stable, CARE AA; Stable	Unsecured	NA
9.23% HDFC Credila, July 22, 2027	INE539K07262	3 Years	9.23	200	22-Jul-24	22-Jul-27	CRISIL AA+/Stable, CARE AA; Stable	Secured	@@
9.03% HDFC Credila, March 04, 2026	INE539K07270	1 Year 181 Days	9.03	500	04-Sep-24	04-Mar-26	CRISIL AA+/Stable, CARE AA; Stable	Secured	@@
				<b>5,315</b>					

\*\*\* Pari passu charge with other existing lenders on the loan receivables of the Company's underlying portfolio of loans having minimum Security cover of 1.05 times

### Pari passu charge with other existing lenders on the loan receivables of the Company's underlying portfolio of loans having minimum Security cover of 1.25 times

@@(i) pari passu charge in the nature of hypothecation over the Hypothecated Property created under the Deed of Hypothecation for each relevant Tranche; (ii) Any other security created by the Company in relation to the Debentures, in favour of the Debenture Trustee. The Company shall, during the currency of the Debentures, maintain a minimum security cover which shall be 1.05 (One decimal point Zero Five) times of the outstanding principal amount and the accrued Coupon, or such other security cover as may be required in relation to a particular Tranche under the relevant Tranche Placement Memorandum ("Security Cover").

Note : Amount includes amount payable under Secured/Unsecured Non-convertible Debentures and does not include Fair Value adjustment or Ind AS adjustment on account of EIR.

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(iv) **Details of Commercial Papers issuances as at the end of the last quarter, being September 30, 2024:**

(Rs. in Crores)

Series of NCS	ISIN	Tenor/ Period of Maturity	Coupon	Amount outstanding	Date of Allotment	Redemption Date/ Schedule	Credit Rating	Secured/ unsecured	Security	Other details viz. details of Issuing and Paying Agent, details of Credit Rating Agencies
CP/23-24/10	INE539K14BJ0	364 days	8.98%	250	8-Feb-24	06-Feb-25	A1+	Unsecured	-	IPA- Axis Bank Ltd. Credit Rating Agencies- ICRA, CRISIL
CP/23-24/11	INE539K14BK8	364 days	8.98%	250	26-Feb-24	24-Feb-25	A1+	Unsecured	-	IPA- Axis Bank Ltd. Credit Rating Agencies- ICRA, CRISIL
CP/23-24/12 & CP/23-24/13	INE539K14BL6	364 days	8.98%	250	29-Feb-24	27-Feb-25	A1+	Unsecured	-	IPA- Axis Bank Ltd. Credit Rating Agencies- ICRA, CRISIL
CP/24-25/04	INE539K14BO0	171 days	8.35%	100	28-Jun-24	16-Dec-24	A1+	Unsecured	-	IPA- Axis Bank Ltd. Credit Rating Agencies- ICRA, CRISIL
CP/24-25/05	INE539K14BP7	245 days	8.40%	200	08-Jul-24	10-Mar-25	A1+	Unsecured	-	IPA- Axis Bank Ltd. Credit Rating Agencies-

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										ICRA, CRISIL
CP/24-25/06	INE539K14BQ5	289 days	8.52%	50	28-Aug-24	13-Jun-25	A1+	Unsecured	-	IPA- Axis Bank Ltd. Credit Rating Agencies- ICRA, CRISIL
CP/24-25/07	INE539K14BR3	365 days	8.66%	150	28-Aug-24	28-Aug-25	A1+	Unsecured	-	IPA- Axis Bank Ltd. Credit Rating Agencies- ICRA, CRISIL
	<b>Total</b>			<b>1,250</b>						

(v) **List of top 10 holders as on September 30, 2024 of non-convertible securities in terms of value (in cumulative basis):**

S. No.	Name Of Holders Of Non-Convertible Securities	Category Of Holder	Face Value Of Holding (Rs. in Crores)	Holding as a % of Total Outstanding Non-Convertible Securities Of The Issuer
1.	Life Insurance Corporation of India	QIB	500	9.41%
2.	Star Health and Allied Insurance Co. Ltd.	QIB	280	5.27%
3.	State Bank of India	BANKS	200	3.76%
4.	Axis Bank Limited	BANKS	180	3.39%
5.	The Larsen And Toubro Officers And Supervisory Staff Provident Fund	TRUSTS	174.7	3.29%
6.	Tata AIG General Insurance Company Limited	QIB	150	2.82%
7.	ICICI Bank Ltd	BANKS	118.3	2.23%
8.	Nippon Life India Trustee Ltd-A/C Nippon India Ultra Short Duration Fund	MUTUAL FUNDS	100	1.88%
9.	Tata Balanced Advantage Fund Tata Mutual Fund - Tata Ultra Short Term Fund	MUTUAL FUNDS	500 500	1.88%
10.	ICICI Prudential Short Term Fund	MUTUAL FUNDS	100	1.88%
11.	Sporta Technologies Private Limited	CORPORATE BODIES	100	1.88%

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(vi) **List of top 10 (Ten) holders of outstanding Commercial Papers, in terms of value (in cumulative basis): -**

S. No.	Name of holders	Category of Holder	Face Value of holding (in Cr)	Holding as a % of total commercial paper of the Issuer
1	SBI Mutual Fund- SBI Saving Fund	Mutual Fund	650.00	52%
2	Kotak Mahindra Trustee Company Ltd A/C Kotak Money Market Fund	Mutual Fund	200.00	16%
3	Nippon Life India Trustee Ltd-A/C Nippon India Money Market Fund	Mutual Fund	150.00	12%
4	SBI Mutual Fund - SBI Magnum Low Duration Fund	Mutual Fund	100.00	8%
5	Kotak Mahindra Bank	Bank	100.00	8%
6	Invesco India Money Market Fund	Mutual Fund	50.00	4%

**6. Any material event/ development or change having implications on the financials/credit quality (e.g. any material regulatory proceedings against the Issuer/promoters, litigations resulting in material liabilities, corporate restructuring event etc) at the time of issue which may affect the issue or the investor's decision to invest / continue to invest in the non-convertible securities / commercial papers.**

Save as stated elsewhere in the Disclosure Documents/GID, since the date of the last published audited financial accounts, to the best of the Issuer's knowledge and belief, no material developments have taken place that will affect the issue of the Debentures/Subordinated Bonds/PDIs/ Commercial Papers or the investor's decision to invest / continue to invest in the Debentures/Subordinated Bonds/PDIs / Commercial Papers. However, please refer to Section N on 'RISK FACTORS' in the General Information Document.

**7. Any litigation or legal action pending or taken by a Government Department or a statutory body or regulatory body during the last three years immediately preceding the year of the issue of the Key Information Document against the promoter of the Company.**

Not Applicable

**8. Details of pending litigation involving the Issuer, promoter, director, subsidiaries, group companies or any other person, whose outcome could have material adverse effect on the financial position of the Issuer, which may affect the Issue or the investor's decision to invest / continue to invest in the Secured Debentures/Subordinated Debentures/PDIs:**

**Details of pending litigation involving director:**

With reference to litigation pending involving Director mentioned in Section G point 10 of GID Sr no. GID/ HDFC Credila/2024-25/001 dated May 24, 2024, Hon'ble High Court of Punjab and Haryana at Chandigarh has allowed the petition filed by Mr. Arijit Sanyal. As per the order passed by the Hon'ble High Court, the complaint filed by Federal Bank against Mr. Arijit Sanyal has been quashed.



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9. **Any material event/ development or change having implications on the financials/credit quality (e.g. any material regulatory proceedings against the Issuer/promoters, litigations resulting in material liabilities, corporate restructuring event etc) at the time of issue which may affect the issue or the investor's decision to invest / continue to invest in the non-convertible securities / commercial papers.**

Not Applicable

10. **Details of acts of material frauds committed against the issuer in the preceding three financial years and current financial year, if any, and if so, the action taken by the Issuer.**

During the quarter ended 30 September 2024, the Company has identified certain suspected fraud cases in its loan portfolio which are under investigation as per the process prescribed in the Master Directions on Fraud Risk Management in Non-Banking Financial Companies dated 15 July 2024, on fraud monitoring and reporting, and for possible involvement of any officer or employee of the Company. Pending completion of its investigation, the Company has accounted for an impairment provision of ₹ 8,000 lakhs based on its evaluation of the loan portfolio with similar typology/category and at this stage does not envisage any further material financial impact.

11. **Any change in promoters' holdings in NBFCs during the preceding financial year beyond the threshold specified by the Reserve Bank of India from time to time.**

As on even date, Kopvoorn B. V. (EQT) is the promoter of the Company. As on March 31, 2024, Kopvoorn B. V. was holding 72.01% of the Equity Shares of the Company.

Further, on July 24, 2024, EQT was issued and allotted 1,09,20,265 equity shares of face value of Rs. 10 per share and at an offer price of Rs. 681.50 per share on a rights basis.

12. **The aggregate number of securities of the Issuer and its subsidiary companies purchased or sold by the promoter group, and by the directors of the Issuer which is a promoter of the Issuer, and by the directors of the Issuer and their relatives, within 6 (six) months immediately preceding the date of filing the Disclosure Document with the Registrar of Companies:**

On July 24, 2024, Kopvoorn B. V. (EQT), the promoter of the Company was issued and allotted 1,09,20,265 equity shares of face value of Rs. 10 per share and at an offer price of Rs. 681.50 per share on a rights basis.

As on even date, EQT holds 13,99,36,441 equity shares of the Company comprising of 63.96% of Equity Shares of the Company.

## SECTION J

### GENERAL INFORMATION

**The Issuer shall file the following documents along with the listing application to the stock exchange and with the Trustee in respect of issuance of non-convertible securities:**

1. Memorandum and Articles of Association;

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2. The relevant Disclosure Documents;
3. Copy of last three years audited Annual Reports;
4. Statement containing particulars of, dates of, and parties to all material contracts and agreements;
5. Copy of the requisite Board / Committee Resolution authorizing the borrowing and list of authorized signatories for the allotment of securities;
6. Certified true copy of the resolution of the Board of Directors passed at its meeting held on November 11, 2024 approving the issuance of Non-Convertible Debentures/PDIs/Sub Debts up to Rs.12,500,00,00,000/- Crore (Rupees Twelve Thousand Five Hundred Crores only), subject to the approval of the shareholders in a general meeting;
7. Certified true copy of the resolution of the Finance Committee passed at its meeting held on December 10, 2024 approving the issuance of 15,000 (plus 35,000 green shoe option) rated, listed, secured, redeemable non-convertible debentures to eligible investors for an amount of up to INR 150 Crores (base issue) with a green shoe option of INR 350 Crores, aggregating to INR 500 Crores;
8. Certified true copy of the resolution passed by the members of the Company at the Extra-Ordinary General Meeting held on June 20, 2024 approving the issuance of Non-Convertible Debentures/PDIs/Sub Debts up to Rs. 7,500 Crore (Rupees Seven Thousand Five Hundred Crores only) under Section 42 and 71 of the Act;
9. Certified true copy of the resolution passed by the members of the Company at the Annual General Meeting held on September 05, 2024 authorising the Company to borrow, upon such terms as the Board may think fit, upto an aggregate limit of Rs. 55,000,00,00,000/- (Rupees Fifty Five Thousand Crores Only) under section 180(1)(c) of the Act;
10. An undertaking from the Issuer stating that the necessary documents for the Issue, including the relevant Trust Deed has been executed within the time frame prescribed in the relevant regulations/acts/rules etc. and the same would be uploaded on the website of the Stock Exchange, where the Secured Debentures/Subordinated Debentures/PDIs are proposed to be listed;
11. An undertaking that permission / consent from the prior creditor for a second or *pari passu* charge being created, where applicable, in favor of the trustees to the proposed issue has been obtained;
12. With respect to the Secured Debentures/Subordinated Debentures/PDIs, the Trustee shall submit a due diligence certificate to the stock exchange in the format as specified in Schedule III of the SEBI Debt Listing Regulations read with Chapter II of the DT Master Circular and Schedule IV of the SEBI Debt Listing Regulations, as may be applicable;
13. Any other particulars or documents that the recognized stock exchange may call for as it deems fit.

## SECTION II

### RISK FACTORS

Please refer to **Section N** of the General Information Document for risk factors set out in relation to the Secured Debentures issued under the General Information Document.

## SECTION III

### DISCLAIMERS

Please refer to **Section C** of the General Information Document for disclaimers set out in relation to the Secured Debentures issued under the General Information Document.

## SECTION IV

*Key Information Document issued in conformity with Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021, the Master Circular for issue and listing of Non-Convertible Securities dated August 10, 2021 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.*

## DISCLOSURE OF CASH FLOW AND OTHER DETAILS FOR APPLYING FOR SECURED DEBENTURES

### A. Disclosure of Cash flow with date of interest/ dividend / redemption payment as per day count convention:

- (a) The day count convention for dates on which the payments in relation to the non-convertible securities which need to be made, should be disclosed.

Actual/ Actual

- (b) Procedure and time schedule for allotment and issue of securities should be disclosed.

The procedure and time schedule for allotment shall be as per the Electronic Book Mechanism Guidelines.

- (c) Cash flows emanating from the non-convertible securities shall be mentioned in the offer document, by way of an illustration.

<b>Company</b>	Credila Financial Services Limited ( <i>Formerly known as HDFC Credila Financial Services Limited</i> )
<b>Face Value (per security)</b>	Rs. 1,00,000/- (Rupees One Lakh only) per Debenture
<b>Date of Allotment</b>	December 13, 2024
<b>Redemption</b>	December 13, 2029
<b>Tenor</b>	Five (5) Years
<b>Coupon Rate</b>	To be Decided on the Electronic Bidding Platform] Credila, December 13, 2029
<b>Frequency of the interest payment / dividend payment (with specified dates)</b>	Annual
<b>Day Count Convention</b>	Actual/Actual

### Illustration of debenture cashflows (Coupon rate considered as 9.00% p.a. for illustration purpose):

Cash Flows	Day and date for coupon/ redemption becoming due	Number of days for denominator	Amount (In Rs.)
Principal Inflow	Friday, 13 December, 2024	N.A.	1,00,000.00
1 <sup>st</sup> Coupon	Monday, 15 December, 2025	365	9,000.00
2 <sup>nd</sup> Coupon	Monday, 14 December, 2026	365	9,000.00
3 <sup>rd</sup> Coupon	Monday, 13 December, 2027	365	9,000.00
4 <sup>th</sup> Coupon	Wednesday, 13 December, 2028	366	9,000.00

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5 <sup>th</sup> Coupon	Thursday, 13 December, 2029	365	9,000.00
Principal Repayment	Thursday, 13 December, 2029	N.A.	(1,00,000.00)

## B. OTHER DETAILS

- a. **Creation of a Debenture Redemption Reserve:** Please refer **Section K** of the General Information Document.
- b. **Issue/instrument specific regulations:** Please refer **Section K** of the General Information Document.
- c. **Default in Payment:** In case of default (including delay) in payment of coupon/ interest and/ or redemption of principal and/ or the redemption premium (if any), on the due dates for the Debentures, additional interest of at the rate of 2% p.a. over the applicable Coupon rate shall be payable by the Company for the defaulted period.
- d. **Delay in Listing:** Please refer to the Summary Term Sheet.
- e. **Delay in allotment of securities:** Please refer to the Summary Term Sheet.
- f. **Issue details:** Please refer to the Summary Term Sheet.
- g. **Application Process:** As set out in **Section A** of the General Information Document.
- h. **Disclosure Prescribed Under PAS-4 of Companies (Prospectus and Allotment of Securities), Rules, 2014:** Please refer **Annexure IV** of this Key Information Document.
- i. **Project details (gestation period of the project; extent of progress made in the project; deadlines for completion of the project; the summary of the project appraisal report (if any), schedule of implementation of the project):**

Not Applicable

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**SECTION V**  
**SUMMARY TERM SHEET**  
**Series CFL/2024-25/003/Secured Debentures**

<b>Security Name</b>	[To be Decided on the Electronic Bidding Platform] Credila, December 13, 2029								
<b>Issuer</b>	Credila Financial Services Limited (Formerly known as HDFC Credila Financial Services Limited)								
<b>Type of Instrument</b>	Secured, rated, listed, redeemable, non-convertible debentures								
<b>Nature of Instrument</b>	Secured, rated, listed, redeemable, non-convertible debentures								
<b>Seniority (Senior or Subordinated)</b>	Senior								
<b>Mode of Issue</b>	Private placement								
<b>Eligible Investors</b>	Please refer paragraph “Who can apply” of the General Information Document.								
<b>Listing (Name of stock exchange(s) where it will be listed and timeline for listing)</b>	<p>The Series CFL/2024-25/003/Secured Debentures are proposed to be listed on the Wholesale Debt Market (WDM) Segment of the BSE within such timelines as maybe prescribed under Applicable Law.</p> <p>In accordance with the SEBI Debt Listing Regulations, in case of a delay by the Company in listing the Series CFL/2024-25/003/Secured Debentures beyond such timelines as specified under Applicable Laws, the Company shall, subject to Applicable Law, make payment to the Secured Debenture Holders of 1% (One Percent) per annum over and above the Coupon Rate from the Deemed Date of Allotment of Series 1 Secured Debentures till the listing of the Series CFL/2024-25/003/Secured Debentures.</p>								
<b>Rating of the Instrument</b>	“CRISIL AA+/Stable” by CRISIL Ratings Ltd. “CARE AA; Stable” by CARE Ratings Ltd.								
<b>Issue Size</b>	The issue of Series CFL/2024-25/003/Secured Debentures is for up to Rs. 150,00,00,000/- (Rupees One Hundred and Fifty Crore only) plus Green Shoe Option to retain oversubscription of Rs. 350,00,00,000/- (Rupees Three Hundred and Fifty Crore only) total aggregating upto Rs.500,00,00,000 (Rupees Five Hundred Crores Only)								
<b>Minimum Subscription</b>	Rs. 1,00,00,000/- (Rupees One Crore Only) i.e. 100 (One Hundred) Debentures								
<b>Option to retain oversubscription (Amount)</b>	Upto Rs. 350,00,00,000/- (Rupees Three Hundred and Fifty Crore only)								
<b>Objects of the Issue / Purpose for which there is requirement of funds</b>	<p>The Company shall endeavour to utilise the funds raised through the issue as mentioned below:</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: left;">Purpose</th> <th style="text-align: left;">Percentage of fund raised</th> </tr> </thead> <tbody> <tr> <td>For refinancing existing borrowings</td> <td>Upto 100%</td> </tr> <tr> <td>For disbursements of loans</td> <td>Upto 25%</td> </tr> <tr> <td>For general corporate purposes</td> <td>Upto 25%</td> </tr> </tbody> </table> <p>Further, pending utilization, the issue proceeds may be invested as approved from time to time in the ordinary course of business, in fixed deposits with banks, mutual fund units, etc.</p>	Purpose	Percentage of fund raised	For refinancing existing borrowings	Upto 100%	For disbursements of loans	Upto 25%	For general corporate purposes	Upto 25%
Purpose	Percentage of fund raised								
For refinancing existing borrowings	Upto 100%								
For disbursements of loans	Upto 25%								
For general corporate purposes	Upto 25%								

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<b>In case the issuer is a NBFC and the objects of the issue entail loan to any entity who is a 'group company' then disclosures shall be made in the following format:</b>	Not applicable. The proceeds of the Issue will not be utilised for providing loans to any group company.
<b>Details of the utilization of the Proceeds</b>	Please refer to the head "Objects of the Issue" as provided hereinabove.
<b>Coupon Rate</b>	[To be Decided on the Electronic Bidding Platform]
<b>Step Up/Step Down Coupon Rate</b>	N.A.
<b>Coupon Payment Frequency</b>	Annual
<b>Coupon Payment Dates</b>	Monday, 15 December, 2025 Monday, 14 December, 2026 Monday, 13 December, 2027 Wednesday, 13 December, 2028 Thursday, 13 December, 2029
<b>Coupon Type</b>	Fixed Coupon Rate
<b>Coupon Reset Process (including rates, spread, effective date, interest rate cap and floor etc.).</b>	N.A.
<b>Day Count Basis</b>	Actual/ Actual
<b>Interest on Application Money</b>	Interest at the respective Coupon Rate (subject to deduction of income tax under the provisions of the Income Tax Act, 1961, or any other statutory modification or re-enactment thereof, as applicable) will be paid to the applicants on the application money for the Series CFL/2024-25/003/Secured Debentures for the period starting from and including the date of realization of application money in the Issuer's bank account up to one day prior to the Deemed Date of Allotment.
<b>Default Interest Rate</b>	In case of default in payment of Coupon and/ or redemption of the principal amount of the Secured Debentures on the respective due dates, default interest of 2% (Two Percent) per annum over and above the Coupon Rate shall, subject to Applicable Law, be payable by the Company for the defaulting period until the defaulted amount together with the delay penalty is paid.  Where the Company fails to execute the Secured Debenture Trust Deed within the period specified by SEBI, then without prejudice to any liability arising on account of violation of the provisions of the Securities and Exchange Board of India Act, 1992 and the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021, the Company shall, subject to Applicable Law, also pay interest of 2% (Two Percent) per annum or such other rate, as specified by SEBI to the Secured Debenture Holders, over and above the Coupon Rate, till the execution of the Secured Debenture Trust Deed.
<b>Tenor</b>	Five (5) Years
<b>Redemption Date</b>	Thursday, 13 December, 2029

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<b>Redemption Amount</b>	Rs. 1,00,000/- (Rupees One Lakh Only) per Debenture on the Redemption Date plus accrued coupon if any.	
<b>Redemption Premium / Discount</b>	N.A.	
<b>Issue Price</b>	Rs. 1,00,000/- (Rupees One Lakh Only) per Debenture	
<b>Discount at which security is issued and the effective yield as a result of such discount.</b>	N.A.	
<b>Premium/Discount at which security is redeemed and the effective yield as a result of such premium/discount</b>	N.A.	
<b>Put Option Date</b>	N.A.	
<b>Put Option Price</b>	N.A.	
<b>Call Option Date</b>	N.A.	
<b>Call Option Price</b>	N.A.	
<b>Put Notification Time (Timelines by which the investor need to intimate Issuer before exercising the put)</b>	N.A.	
<b>Call Notification Time (Timelines by which the Issuer need to intimate investor before exercising the call)</b>	N.A.	
<b>Rollover Option</b>	N.A.	
<b>Face Value</b>	Rs. 1,00,000/- (Rupees One Lakh Only) per Debenture	
<b>Minimum Application and in multiples thereafter</b>	100 (One Hundred) Debentures and in multiples of 1 (One) Debenture thereafter.	
<b>Issue Timing</b>	10: 30 AM to 11.30 AM	
<b>Series Issue Timing</b>	<b>Issue Opening Date</b>	December 12, 2024
	<b>Issue Closing Date</b>	December 12, 2024
	<b>Pay-in Date</b>	December 13, 2024
	<b>Deemed Date of Allotment</b>	December 13, 2024
	<b>Date of earliest closing of the Issue, if any</b>	December 12, 2024
	The Issuer reserves the right to change the Issue program, including the Deemed Date of Allotment, at its sole discretion, without giving any reasons or prior notice. Series CFL/2024-25/003/Secured Debentures will be open for subscription at the commencement of banking hours and close at the close of banking hours on the dates specified herein.	
<b>Issuance mode of the Instrument</b>	Demat Only	
<b>Trading mode of the Instrument</b>	Demat Only	
<b>Settlement mode of the Instrument</b>	The pay-in of subscription monies for the Series CFL/2024-25/003/Secured Debentures shall be made by way of transfer of funds from the bank account(s) of the Eligible Investors (whose bids have been accepted) as registered with the EBP into the account of the relevant clearing corporation, as specified on the Electronic Book Platform, in accordance with the	

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	<p>procedure and timelines prescribed in the Electronic Book Mechanism Guidelines and the operational guidelines of the EBP.</p> <p>For amounts payable by the Issuer to Secured Debenture Holder(s) pursuant to the terms of the Transaction Documents, Cheque(s)/ Demand draft/electronic clearing services (ECS)/credit through RTGS system/NEFT system/funds transfer to the specified bank account of the Secured Debenture Holder(s) shall be the mode of settlement.</p>
<b>Depository(ies)</b>	NSDL and CDSL
<b>Business Day</b>	Means any day of the week (excluding non-working Saturdays, Sundays and any day which is a public holiday for the purpose of Section 25 of the Negotiable Instruments Act, 1881 (26 of 1881) (as may be amended/supplemented from time to time) in Mumbai and any other day on which banks are closed for customer business in Mumbai) on which the money market is functioning in Mumbai and “Business Days” shall be construed accordingly.
<b>Business Day Convention</b>	<p>If any Coupon Payment Date in respect of Series CFL/2024-25/003/Secured Debentures falls on a day which is not a Business Day, then the immediately succeeding Business Day shall be the Due Date for such payment, however, the dates of the future Coupon payments in respect of Series CFL/2024-25/003/Secured Debentures would be as per the schedule originally stipulated in this Key Information Document. In other words, the subsequent Coupon payment schedule would not be disturbed merely because the payment date in respect of one particular Coupon payment has been postponed earlier because of it having fallen on a non-Business Day.</p> <p>If the Maturity Date / Redemption Date (including the last Coupon Payment Date) or the due date in respect of liquidated damages (if any) and all other monies payable falls on a day which is not a Business Day, then the immediately preceding Business Day shall be the due date for such payment.</p>
<b>Disclosure of Interest/ Redemption Dates</b>	Please see “Coupon Payment Dates” and “Redemption Date” sections.
<b>Record Date</b>	The date which will be used for determining the Debenture Holder(s) who shall be entitled to receive the amounts due on any due date, which shall be the date falling 15 (Fifteen) calendar days prior to any Due Date.
<b>All covenants of the issue (including side letters, accelerated payment clause, etc.)</b>	Please refer to Annexure III of the Key Information Document.
<b>Description regarding Security (where applicable) including type of security (movable/immovable/tangible etc.), type of charge (pledge/hypothecation/ mortgage etc.), date</b>	<p><b>Description of Security</b></p> <p>The Secured Debentures to be issued under the Disclosure Documents shall be secured by way of a <i>pari passu</i> and continuing charge created by way of hypothecation over the Hypothecated Property, both present and</p>



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<p><b>of creation of security/ likely date of creation of security, minimum security cover, revaluation</b></p>	<p>future, in favour of the Debenture Trustee, as set out in the Deed of Hypothecation dated May 24, 2024.</p> <p><b><u>Security Cover and its maintenance</u></b></p> <p>“<b>Security Cover Ratio</b>” shall mean the ratio of the book value of the assets underlying the Security to the sum of the outstanding principal amount and interest accrued in respect of the Debentures at a given point of time.</p> <p>(a) The Company shall, at all times until the Final Settlement Date, ensure that the Security Cover Ratio is maintained at or above the Minimum Security Cover of 1.05 (One decimal point Zero Five) times of the outstanding principal amount and the accrued Coupon. The value of the Hypothecated Property for this purpose (both for initial and subsequent valuations), shall be the amount reflected as the value thereof in the books of account of the Company.</p> <p>(b) The Security Cover Ratio shall be tested every quarter in the manner as prescribed by SEBI. In the event the Minimum Security Cover is not met on the timelines specified above, the Company shall provide additional security over other / additional Receivables (“Additional Security”), and notify the Debenture Trustee in writing of the same, which notice shall include a description of such assets being provided as Additional Security. Such notice shall be accompanied with a written confirmation by a statutory auditor or an independent chartered accountant (as applicable and permitted in accordance with the Applicable Law) addressed to the Debenture Trustee that the Security Cover Ratio shall be reinstated at or above the Minimum Security Cover, on providing such Additional Security.</p> <p>(c) The Charge in the nature of hypothecation shall ipso facto extend to the Additional Security. It is clarified that any Additional Security so provided under this Clause will constitute and shall be deemed always to have constituted a part of the Hypothecated Property. The description of the assets comprising the Additional Security specified by the Company to the Debenture Trustee shall be deemed to be the description of the assets which are to form part of the Hypothecated Property pursuant to this Clause. Pursuant to the creation of security over the Additional Security in the manner set out hereinabove, the Company shall take all steps necessary to perfect such Additional Security at its own cost including filing the necessary forms for recording the modification of the charge with the applicable registrar of companies.</p> <p>(d) When requested by the Debenture Trustee, examination of Company's title in respect of Receivables will be arranged by the Company at its</p>
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	<p>own cost from any firm and the report of such examination shall be submitted by the Company to the Debenture Trustee.</p> <p>(e) The Company shall, prior to the allotment of any Series / Tranche of Debentures in accordance with the Transaction Documents, submit a letter to the Debenture Trustee (“Supplemental Letter”) inter alia confirming that the assets constituting the Hypothecated Property securing such Series / Tranche of Debentures together with all outstanding Secured Obligations in respect of all other Series / Tranches of Debentures which have been issued and allotted as on date of the Supplemental Letter, are sufficient to meet the Security Cover Ratio such that the Security Cover Ratio is maintained at or above the Minimum Security Cover in accordance with the Deed of Hypothecation and this Key Information Document. Each Supplemental Letter shall be in the format as set out under Schedule I of the Deed of Hypothecation and shall form an integral part of the Deed of Hypothecation.</p> <p>Creation and Perfection</p> <p>The Company shall undertake all measures necessary to file the necessary forms with the Registrar of Companies and/or any other authority as prescribed under Applicable Law for perfecting the security provided hereunder within 30 (Thirty) days from the date of creation of Security or within such other timeline as may be prescribed under Applicable Law. The Company shall, immediately upon receipt of a signed copy of the certificate of registration of charge from the concerned Registrar of Companies, submit a copy of the same to the Debenture Trustee.</p> <p>Within 30 (Thirty) days from submission of the Supplemental Letter to the Debenture Trustee, the Company shall file the necessary forms for modification of charge over the Hypothecated Property with the relevant registrar of companies.</p> <p>Due Diligence</p> <p>The Debenture Trustee shall exercise independent due diligence to ensure that the Security is free from any encumbrances in accordance with the applicable circulars / notifications issued by the SEBI including under the provisions of the Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993 (as amended from time to time), and as also set out in detail under the terms of the Secured Debenture Trustee Agreement.</p>
<b>Replacement of security, interest to the debenture holder over and above the coupon rate as specified in the</b>	Please refer to row on “Description regarding Security (where applicable) including type of security (movable/immovable/tangible etc.), type of charge

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<b>Trust Deed and disclosed in the issue document</b>	(pledge/ hypothecation/ mortgage etc.), date of creation of security/ likely date of creation of security, minimum security cover, revaluation" above.
<b>Transaction Documents</b>	The documents executed or to be executed in relation to the Issue of the Series CFL/2024-25/003/Secured Debentures – shall include the Secured Debenture Trust Deed dated March 17, 2023 amended vide amendment letter dated August 04, 2023 and amendment deed dated May 24, 2024, the Secured Debenture Trustee Agreement dated March 06, 2023, the General Information Document dated May 24, 2024, the Key Information Document dated December 10, 2024 the Private Placement Offer cum Application Letter dated December 10, 2024, the Deed of Hypothecation dated May 24, 2024, and any other document that may be executed by and between the Company and the Secured Debenture Trustee.
<b>Conditions Precedent</b>	<ul style="list-style-type: none"> <li>(i) The Issuer shall deliver to the Secured Debenture Trustee, a certified true copy of the Issuer's constitutional documents, registration certificate and certificate of incorporation, as amended up-to-date;</li> <li>(ii) The Issuer shall deliver to the Secured Debenture Trustee, consent letter from the Secured Debenture Trustee conveying their consent to act as Secured Debenture Trustee for the Secured Debenture Holder(s);</li> <li>(iii) The Issuer shall deliver to the Secured Debenture Trustee, a certified true copy of the resolution of the Board of Directors authorising the issue of Secured Debentures and also the execution of the necessary documents in that behalf;</li> <li>(iv) The Issuer shall have obtained the in-principle approval for listing the Secured Debentures on the WDM segment of the Stock Exchange;</li> <li>(v) The Issuer shall deliver to the Secured Debenture Trustee, a copy of the rating letters in relation to the Debentures issued by the Rating Agencies;</li> <li>(vi) Due Diligence Certificate with respect to the Series CFL/2024-25/003/Secured Debentures, as may be required under Applicable Law; and</li> <li>(vii) Such other Conditions Precedent as set out in the Transaction Documents.</li> </ul>
<b>Condition Subsequent</b>	<ul style="list-style-type: none"> <li>(i) Filing of the relevant documents required to be filed with the Registrar of Companies, inter alia, the return of allotment within the timelines specified under the Companies Act, 2013 ("Act") and the rules made there under;</li> <li>(ii) Completion of listing of the Series CFL/2024-25/003/Secured Debentures on the WDM segment of the Stock Exchange;</li> <li>(iii) Credit of the Series CFL/2024-25/003/Secured Debentures in the demat account(s) of the allottees; and</li> <li>(iv) Such other Conditions Subsequent as set out in the Transaction Documents.</li> </ul>
<b>Events of Default (including manner of voting /conditions of joining Inter Creditor Agreement)</b>	Please refer to Annexure III of this Key Information Document.

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<b>Creation of Recovery Expense Fund</b>	<p>Details and purpose of the recovery expense fund:</p> <p>The Company has created and maintained a recovery expense fund with BSE Limited in the manner as specified under Chapter IV of the DT Master Circular, as may be supplemented or amended from time to time and inform the Secured Debenture Trustee about the same.</p> <p>The recovery expense fund may be utilized by the Secured Debenture Trustee upon occurrence of an Event of Default, for taking appropriate legal actions to enforce the Security, if any created in respect of the Secured Debentures, in accordance with the relevant SEBI circulars.</p>
<b>Conditions for breach of covenants (as specified in Secured Debenture Trust Deed)</b>	Please refer to Annexure III of this Key Information Document.
<b>Provisions related to Cross Default Clause</b>	Please refer to Annexure III of this Key Information Document.
<b>Role and Responsibilities of Debenture Trustee</b>	To oversee and monitor the overall transaction for and on behalf of the Secured Debenture Holders as customary for transaction of a similar nature and size and as executed under the appropriate Transaction Documents.
<b>Risk factors pertaining to the Issue</b>	Please refer to Section N of the General Information Document.
<b>Governing Law and Jurisdiction</b>	<p>(a) The validity, interpretation, implementation and resolution of disputes arising out of or in connection with the Transaction Documents shall be governed by the laws of India.</p> <p><b>(b) Arbitration</b></p> <p>(i) Subject to clause (c) below, Parties agree that all claims, differences or disputes between the Debenture Trustee and the Company arising out of or in relation to the activities of the Trustee in the securities market shall be settled by online arbitration conducted in accordance with the SEBI Circular dated July 31, 2023 (bearing reference no. SEBI/HO/OIAE/OIAE_IAD-3/P/CIR/2023/195), as amended from time to time (“ODR Circular”).</p> <p>(ii) All such proceedings shall be in the English language. The seat of arbitration shall be determined in accordance with the ODR Circular.</p> <p>(iii) The online arbitration shall be governed by the provisions of the Arbitration and Conciliation Act, 1996 (as amended from time to time) read with the ODR Circular.</p> <p>(iv) No loss or damage or expenses incurred by the Trustee or the Company shall be met out of the trust property.</p> <p><b>(c) Courts and Tribunals</b></p> <p>To the extent:</p>

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	<p>(i) that the ODR Circular is not applicable to the Debentures;</p> <p>(ii) that the claims, differences or disputes are arising out of or in relation to the Debentures, other than matters referred to in Regulation 14A of the Securities and Exchange Board of India (Debenture Trustee) Regulations, 1993;</p> <p>(iii) that the claims, differences or disputes are not arbitrable under Applicable Law;</p> <p>(iv) that there are all or any matters which are referable/ capable of being referred to/ being instituted in courts and tribunals pursuant to or in relation to the process of arbitration as set out in clause (b) above; each party submits itself to the jurisdiction of the courts and tribunals in Mumbai, Maharashtra.</p> <p>(d) The provisions of this Clause shall survive the termination of the Transaction Documents.”</p>
<b>Computation of Coupon</b>	Coupon and all other charges shall accrue based on actual/actual day count convention.
<b>Due Diligence Certificate</b>	The due diligence certificate issued by the Debenture Trustee to the Issuer in accordance with DT Master Circular read with SEBI NCS Regulations is enclosed to this Key Information Document as Annexure VI.
<b>Manner of bidding in the issue</b>	Open bidding
<b>Manner of settlement</b>	Through Indian Clearing Corporation Limited (ICCL)
<b>Settlement cycle</b>	T+1
<b>Manner of allotment</b>	Uniform Yield Allotment
<b>Minimum Bid Lot</b>	100 (One Hundred) Debentures and in multiples of 1 (One) Debenture thereafter.
<b>Terms and conditions of debenture trustee agreement including fees charged by debenture trustees(s), details of security to be created and process of due diligence carried out by the debenture trustee</b>	Please refer to Annexure II and Annexure III of this Key Information Document

**NOTES:**

- (a) If there is any change in Coupon Rate pursuant to any event including lapse of certain time period or downgrade in rating, then such new Coupon Rate and the events which lead to such change shall be disclosed.
- (b) The list of documents which have been executed in connection with the Issue is annexed to the General Information Document and this Key Information Document.

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- (c) The Issuer has provided granular disclosures with regards to the “**Object of the Issue**” including the percentage of the issue proceeds earmarked for each of the “object of the issue”.
- (d) While the Secured Debentures are secured to the tune of 100% or such other percentage as may be prescribed under the relevant Transaction Documents, of the principal and interest amount or as per the terms of this Key Information Document, in favour of Secured Debenture Trustee, it is the duty of the Secured Debenture Trustee to monitor that the security is maintained.

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## **SECTION VI**

### **PART A**

The Company declares as of the date of this Key Information Document that all the relevant provisions in the regulations/guidelines issued by SEBI and other Applicable Laws have been complied with and no statement made in this Key Information Document is contrary to the provisions of the regulations/guidelines issued by SEBI and other Applicable Laws, as the case may be. The information contained in this Key Information Document is as applicable to privately placed debt securities and subject to information available with the Company.

The extent of disclosures made in this Key Information Document is consistent with disclosures permitted by regulatory authorities to the issue of securities made by companies in the past.

**For Credila Financial Services Limited**  
*(Formerly known as HDFC Credila Financial Services Limited)*

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**Name:** Arijit Sanyal  
**Designation:** Managing Director & CEO  
**DIN:** 08386684  
**Date:** December 10, 2024

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**Name:** Manjeet Bijlani  
**Designation:** Chief Financial Officer  
**Date:** December 10, 2024

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## **PART B DECLARATION**

### **THE DIRECTORS HEREBY DECLARE THAT:**

- a. The Company is in compliance with the provisions of the Securities Contracts (Regulation) Act, 1956 and the Securities and Exchange Board of India Act, 1992, the Companies Act, 2013 and the rules and regulations made thereunder.
- b. The compliance with the said Companies Act, 2013 and the rules made thereunder do not imply that payment of dividend or interest or repayment of the Series **CFL/2024-25/003/Secured Debentures**, if applicable, is guaranteed by the Central Government;
- c. The monies received under the Issue shall be used only for the purposes and objects indicated in the General Information Document and this Key Information Document;
- d. Whatever is stated in this form and in the attachments thereto is true, correct and complete and no information material to the subject matter of this form has been suppressed or concealed and is as per the original records maintained by the promoters subscribing to the Memorandum of Association and Articles of Association; and
- e. The contents of this Key Information Document have been perused by the ~~Board of Directors~~ Finance Committee, and the final and ultimate responsibility of the contents mentioned herein shall also lie with the Board of Directors.

We are duly authorized by the Borad of Directors vide their resolution dated November 11, 2024 read with Finance Committee vide their resolution dated December 10, 2024 to sign this Key Information Document and declare that all the requirements of Companies Act, 2013 and the rules made there under in respect of the subject matter of General Information Document and matters incidental thereto have been complied with and that the Permanent Account Number, Bank Account Number(s) of the Promoter and Permanent Account Number of directors have been submitted to the stock exchanges on which the Series **CFL/2024-25/003/Secured Debentures** are proposed to be listed. Whatever is stated in this Key Information Document and in the attachments thereto is true, correct and complete and no information material to the subject matter of Key Information Document has been suppressed or concealed and is as per the original records maintained by the Promoters subscribing to the Memorandum of Association and Articles of Association.

It is further declared and verified that all the required attachments have been completely, correctly and legibly attached to Key Information Document.

### **NOTE TO INVESTORS**

Investment in non-convertible securities is risky, and investors should not invest any funds in such securities unless they can afford to take the risk attached to such investments. Investors are advised to take an informed decision and to read the risk factors carefully before investing in this offering. For taking an investment decision, investors must rely on their examination of the issue including the risks involved in it. Specific attention of investors is invited to statement of risk factors contained under Section N of the General Information Document. These risks are not, and are not intended to be, a complete list of all risks and considerations relevant to the non-convertible securities or investor's decision to purchase such securities.



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**For Credila Financial Services Limited**

*(Formerly known as HDFC Credila Financial Services Limited)*

**Name:** Arijit Sanyal  
**Designation:** Managing Director & CEO  
**Date:** December 10, 2024

**Name:** Manjeet Bijlani  
**Designation:** Chief Financial Officer  
**Date:** December 10, 2024

Encl:

1. PAS-4 in terms of Companies (Prospectus and allotment of securities) Rules, 2014
2. Due Diligence Certificate for Series **CFL/2024-25/003/Secured Debentures** issued by the Secured Debenture Trustee
3. Rating Letters, Rating Rationale and Press Release from the Rating Agencies for Credit Rating
4. List of documents executed in relation to the Issue
5. Resolutions, if any

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## **Annexure I**

### **RATING LETTERS, PRESS RELEASES & RATING RATIONALE BY RATING AGENCIES**

*[attached separately]*

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## **Annexure II**

### **DEBENTURE TRUSTEE CONSENT LETTER**

*[attached separately]*

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### Annexure III

## KEY TERMS OF SECURED DEBENTURE TRUSTEE AGREEMENT AND SECURED DEBENTURE TRUST DEED

### Part A - SECURED DEBENTURE TRUSTEE AGREEMENT

### Part B - SECURED DEBENTURE TRUST DEED

#### 1. SECURITY

- 1.1. The Security to be provided by the Company as security for the discharge of the Secured Obligations shall consist of a *pari passu* and continuing charge created by way of hypothecation over the Hypothecated Property, both present and future, in favour of the Trustee, under one or more Deed(s) of Hypothecation, as the case maybe (the “**Security**”). In respect of the Interim Debentures, the Company has executed a Deed of Hypothecation dated May 24, 2024. With respect to the Balance Debentures, the Company will execute another Deed of Hypothecation simultaneously with the issue of the first Series/Tranche of Debentures in respect of the Balance Debentures.
- 1.2. The Company shall create the charge over the Hypothecated Property in terms of the relevant Deed(s) of Hypothecation. The Security created over the Hypothecated Property in terms of the relevant Deed(s) of Hypothecation shall continue to remain in force until released (whether partially or fully) in accordance with the terms of the relevant Deed(s) of Hypothecation.
- 1.3. The Company shall be bound to perfect the Security so created over the Hypothecated Property by filing Form CHG-9 with the relevant Registrar of Companies, as per the timeline provided under Applicable Laws.
- 1.4. The Company shall, at all times ensure that the Security Cover is maintained. The value of the Hypothecated Property for this purpose (both for initial and subsequent valuations), shall be the amount reflected as the value thereof in the books of accounts of the Company.
- 1.5. The Security created by the Company in favour of the Trustee under the terms of the relevant Deed(s) of Hypothecation shall be enforceable upon the occurrence of an Event of Default.

#### 2. REPRESENTATIONS AND WARRANTIES

The Company hereby represents and warrants, with reference to the facts and circumstances as on the date of Debenture Trust Deed and the Deemed Date of Allotment as follows:

##### a. Authority and Capacity

- (i) The Company has been duly incorporated, organized and is validly existing, under Applicable Law.

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- (ii) Further, it is an NBFC registered with RBI. It has the power to own its assets and carry on its business in substantially the same manner as it is being conducted.

**b. Validity and admissibility in evidence:**

All approvals, resolutions and other corporate actions (collectively “**Authorisations**”) required or desirable:

- (i) to enable the Company lawfully to enter into, exercise the rights and comply with the obligations in the Transaction Documents to which the Company is a party;
- (ii) to make the Transaction Documents to which it is a party admissible in evidence in its jurisdiction of incorporation; and
- (iii) to enable the Company to carry on its business, trade and ordinary activities;

have been obtained or effected and are in full force and effect.

**c. Compliance with Applicable Law**

The Company has (to the best of its knowledge and belief) complied with all Applicable Laws to which it may be subject, where the failure to so comply would materially impair its ability to perform its obligations under the Transaction Documents.

**d. Binding obligations**

The obligations expressed to be assumed by the Company in each of the Transaction Documents to which the Company is a party, are subject to any general principles of law and are its binding obligations.

**e. Non-conflict with other obligations**

The entry into and performance by the Company of and the transactions contemplated by the Transaction Documents to which the Company is a party do not and will not conflict with:

- (i) any Applicable Law binding on it and on the Assets of the Company;
- (ii) an order, writ, injunction, decree passed by any court or tribunal or Governmental Authority;
- (iii) the constitutional documents of the Company; or
- (iv) any agreement or instrument binding upon the Company or any of the Assets of the Company.

**f. Power and authority**

It has the power to enter into, perform and deliver, and has taken all necessary action to authorise the entry of the Company into, performance and delivery of, the Transaction Documents to which the Company is a party and the transactions contemplated by those Transaction Documents.

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**g. No Event of Default**

- (i) No Event of Default is continuing or might reasonably be expected to result from the making of this Issue and/or execution of the Transaction Documents.
- (ii) No other event or circumstance is outstanding which constitutes (or would do so with the expiry of a grace period, the giving of notice, the making of any determination, the satisfaction of any other condition or any combination of any of the foregoing) a default (howsoever described) under any other agreement or instrument which is binding on the Company or to which the Assets of the Company are subject.

**h. No misleading information**

- (i) Any factual information provided by the Company to the Trustee/ Debenture Holder(s) in relation to this issuance is true and accurate in all material respects as at the date such information was provided or as at the date (if any) on which such information is stated, to the best of the Company's knowledge.
- (ii) Nothing has occurred or been omitted to be stated and no information has been given or withheld which should otherwise have been disclosed by the Company in relation to the Issue, as prescribed under Applicable Law.

**i. Financial statements**

- (i) The audited financial statements of the Company as of March 31, 2024 were prepared in accordance with Ind AS or in accordance with accounting principles prescribed under Applicable Law, and consistently applied by the Company.
- (ii) The financial statements give a true and fair view of its financial condition and operations as at the end of and for the relevant financial year.
- (iii) There has been no Material Adverse Effect in its business, financial condition, Assets or prospects of the Company since the date with respect to which the financial statements were prepared.

**j. No proceedings pending or threatened**

No litigation, arbitration or administrative proceedings of or before any Governmental Authority have (to the best of the knowledge and belief of the Company) been initiated or threatened against the Company or any of the directors of the Company, nor is there subsisting any unsatisfied judgment or award given against the Company or any of the directors of the Company by any court, arbitrator or other tribunal, in each case which might have a Material Adverse Effect or which relates to the legality, validity, binding effect or enforceability of the Transaction Documents.

**k. Insolvency**

The Company has not taken any action nor (to the best of the knowledge and belief of the Company) have any steps been taken or legal proceedings been started or threatened against the Company for winding-up, dissolution or re-organisation or for the appointment of a liquidator, insolvency resolution professional, supervisor, receiver,

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administrator, administrative receiver, compulsory manager, trustee or other similar officer of it or in respect of any of its Assets.

## **I. Security**

- (i) The Hypothecated Property hereinbefore expressed to be granted, conveyed, assigned, transferred and assured are the property of the Company and are not subject to any lis pendens, attachment or other process issued by any court of other authority.
- (ii) That notwithstanding anything to the contrary done or omitted to be done or executed or knowingly suffered to the contrary, the Company now has power to grant, convey and assure unto the Debenture Trustee the Hypothecated Property.

## **3. COVENANTS**

### **A. Affirmative and Reporting Covenants**

The Company hereby covenants with the Trustee that the Company shall (except as may otherwise be previously agreed in writing by the Trustee (acting upon the instructions of the Majority Debenture Holders) comply with the following covenants:

#### **a. Utilisation of proceeds of Debentures**

The Company shall utilise the monies received upon subscription of the Debentures solely towards the Purpose hereto. The Company also agrees to submit to the Trustee an annual 'end-use certificate' from the statutory auditor of the Company certifying the compliance with the same, at the end of each financial year till the monies received towards subscription of the Debentures have been fully utilized towards the Purpose.

The Company shall, submit to the Stock Exchange, along with quarterly financial results, a statement indicating the utilization of issue proceeds of non-convertible securities, in such format as may be specified by SEBI, which shall be continued to be given till such issue proceeds have been fully utilized or the purpose for which these proceeds were raised has been achieved.

The Company shall submit to the Stock Exchange, along with the quarterly financial results, a statement disclosing material deviation(s), if any, in the use of issue proceeds of non-convertible securities from the objects of the issue, in such format as may be specified by SEBI, till such proceeds have been fully utilized or the purpose for which the proceeds were raised has been achieved.

#### **b. Validity of Transaction Documents**

The Company shall ensure that the Transaction Documents shall be validly executed and delivered and will continue in full force and effect and will constitute valid, enforceable and binding obligations of the Company.

#### **c. Make the Relevant filings with the Registrar of Companies**

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Pursuant to the Act and the relevant rules thereunder, the applicable guidelines issued by SEBI and RBI, the Company undertakes to make the necessary filings of the documents mandated therein with the Registrar of Companies and/or the Stock Exchange within the timelines thereunder to preserve, renew and keep in full force and effect its existence and/or its rights necessary for the operation of its business and/or the legality and validity of any Transaction Documents and/or the transactions contemplated by the Transaction Documents.

**d. Minimum Investment**

The Company shall ensure that the minimum investment made in any single tranche by any investor is at least Rs.1,00,00,000/- (Rupees One Crore only).

**e. Compliance with laws**

The Company shall comply with:

- (i) all laws, rules, regulations and guidelines as applicable in respect of the Debentures, including but not limited, in relation to the following: (i) the Act; (ii) SEBI Debt Listing Regulations, as amended from time to time, during the currency of the Debentures; (iii) the provisions of the listing agreement entered into by the Company with the Stock Exchange in relation to the Debentures; and (iv) the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the other notified rules under the Act.
- (ii) comply with all the applicable provisions as mentioned in the Securities and Exchange Board of India (Debenture Trustee) Regulations, 1993 read with the DT Master Circular to the extent the same is required to be complied with by the Trustee or is required in order to enable the Trustee to comply with the same, the NBFC Scale Based Regulations, and/or any other notification, circular, press release issued by the SEBI/RBI, from time to time, as may be applicable to the Company.

**f. Notify the Trustee**

The Company shall provide / cause to be provided information in respect of the following events:

- (i) notify the Trustee in writing, of any proposed change in the nature or conduct or scope of the business or operations of the Company which materially affects the rights of the Debenture Holders, prior to the date on which such action is proposed to be given effect.
- (ii) inform the Trustee of any major change in the composition of the Board of Directors of the Company which may amount to a change in control (as defined in SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011);
- (iii) inform the Trustee promptly of any amalgamation, merger or reconstruction scheme proposed by the Company.
- (iv) The Company agrees that it shall forward to the Trustee promptly, whether a request for the same has been made or not:



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- A. a copy of the Statutory Auditors' and Directors' Annual Report, Balance Sheet and Profit & Loss Account and of all periodical and special reports at the same time as they are issued;
- B. a copy of all notices, resolutions and circulars relating to new issue of debt securities at the same time as they are sent to shareholders/ holders of debt securities; and
- C. a copy of all the notices, call letters, circulars, etc. of the meetings of debt security holders at the same time as they are sent to the holders of debt securities or advertised in the media including those related to proceedings of the meetings.

**g. Furnish Information to Trustee**

Give to the Trustee or their nominee(s), information in respect of the following events:

- (i) Furnish quarterly (unless specified otherwise, in which case, reports shall be submitted according to the specified timeline) report to the Trustee, containing the following particulars: -
    - A. Periodical status/performance reports from the Company within 7 (Seven) days of the relevant board meeting or within 45 (Forty Five) days of the respective quarter, whichever is earlier;
    - B. Updated list of the names and addresses of the Debenture Holder(s);
    - C. Details of the principal and the Coupon to be made, but unpaid and reasons for the non-payment thereof;
    - D. The number and nature of grievances received from the Debenture Holder(s) and (a) resolved by the Company, (b) unresolved by the Company to the satisfaction of the Debenture Holder(s) and the reasons for the same;
    - E. A statement by the Director/ Managing Director of the Company that the assets of the Company which are available as Hypothecated Property is/are sufficient to discharge the claims of the Debenture Holder(s) as and when they become due.
    - F. And any other information as may be required by the Trustee pursuant to requirements of Applicable Law.
  - (ii) The Company shall provide to the Trustee such information as it may require for any filings, statements, reports that the Trustee is required to provide to any Governmental Authority under Applicable Law.
- h.** At the request of any Debenture Holder(s), the Trustee shall, by notice to the Company, call upon the Company to take appropriate steps to redress grievances of the Debenture Holder(s) and shall, if necessary, at the request of the Debenture Holder(s) representing not less than one-tenth in value of the nominal amount of the Debentures for the time being outstanding, call a meeting of the Debenture Holder(s).
- i.** The Company shall also promptly furnish to the Trustee the details of all the grievances received by them and shall comprise the following:
- (i) Names of the complainants/ Debenture Holders.

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- (ii) Nature of grievances/complaints.
- (iii) Time taken for redressal of complaint/grievances etc.
- (iv) The steps taken by the Company to redress the same.

The Company shall promptly and expeditiously attend to and redress the grievances, if any, of the Debenture Holder(s). The Company further undertakes that it shall promptly comply with the suggestions and directions that may be given in this regard, from time to time, by the Trustee and shall advise the Trustee periodically of its compliance. All grievances relating to the Issue may be addressed to the compliance officer of the Company (“**Compliance Officer**”) giving full details such as name, address of the applicant, date of the application, application number, number of Debentures applied for, amount paid on application and the place where the application was submitted. The Company shall make best efforts to settle investor grievances expeditiously and satisfactorily within 30 (Thirty) days from the date of receipt of such complaint. In case of non-routine complaints and where external agencies are involved, the Company shall make best endeavours to redress these complaints as expeditiously as possible. The Compliance Officer of the Company may also be contacted in case of any pre-issue/post issue related problems.

- j. The Company shall provide or cause to be provided, a copy of the latest annual report and the latest audited financial statements to the Trustee, as per the timelines provided under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other Applicable Laws, and the Trustee shall be obliged to share the details submitted under this clause with all Debenture Holders within 2 (Two) working days of their specific request.
- k. The Company shall carry out subsequent valuation of the Hypothecated Property, at the request of the Trustee.
- l. The Company shall submit the following disclosures to the Trustee in electronic form (soft copy) at the time of allotment of the Debentures:
  - (i) Memorandum and Articles of Association and necessary resolution(s) for the allotment of the Debentures;
  - (ii) Copy of last three years’ audited Annual Reports;
  - (iii) Statement containing particulars of, dates of, and parties to all material contracts and agreements;
  - (iv) Latest un-audited or audited quarterly and year to date standalone financial results on a quarterly basis on the same day as disclosed to the Stock Exchange in the manner as stated in the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- m. The Company shall disclose to the stock exchange in quarterly, half-yearly, year- to-date and annual financial statements, as applicable, the extent and nature of security created and maintained with respect to its secured listed non-convertible debt securities.
- n. The Company shall not declare or pay any dividend to its shareholders during any financial year unless it has paid the Coupon then due and payable on the Debentures or has made provision satisfactory to the Trustee for making such payment. Further, the Company shall not without prior consent of the Trustee, so long as an Event of Default has occurred or is continuing declare or distribute dividend to the shareholders in any year, until the Company has paid or made satisfactory provision for the payment of the principal and interest due on the Debentures.
- o. The Company shall promptly submit any information, as required by the Trustee including but not limited to the following:-

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- (i) such documents and intimations as set out in Regulation 51, 52, 53 and 56 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- (ii) by no later than 30 (thirty) days from the relevant Deemed Date of Allotment, a credit letter obtained from the Depository for credit of dematerialized Debentures into the depository accounts of the Debenture Holder(s) within the time-lines prescribed by the Applicable Laws;

p. **Transfer of Unclaimed Redemption Amounts.**

Comply with the provisions of the Applicable Law relating to transfer of unclaimed redemption and Coupon amounts of the Debentures to Investor Education and Protection Fund (“IEPF”), if applicable to it.

q. **Financial Covenants and Conditions**

At all times during the term of these presents comply with each of the Financial Covenants And Conditions.

- r. The Company is aware that in terms of Regulation 14 of the SEBI (Debenture Trustees) Regulations, 1993 as amended from time to time, the Debenture Trust Deed has to contain the matters specified in Section 71 of the Companies Act, 2013 and Form No. SH.12 specified under the Companies (Share Capital and Debentures) Rules, 2014. The Company hereby agrees to comply with all the clauses of Form No. SH.12 as specified under the Companies (Share Capital and Debentures) Rules, 2014, to the extent applicable to it and subject to Applicable Law, as if they are actually incorporated in the Debenture Trust Deed;

- s. Within 15 (Fifteen) Business Days of receipt of a request from the Trustee, the Company shall authenticate any information relating to the Debentures, to be submitted by the Trustee with the Information Utility (IU).

- t. The Company shall submit to the Trustee, such information as may be required by the Trustee from time to time for the effective discharge of its duties and obligations.

- u. The Company shall submit the following reports/ certification to the Trustee within the timelines mentioned below:

<b>Reports/Certificates</b>	<b>Timelines for submission Requirements to Trustee</b>
Security Cover certificate in the format prescribed under Annexure- VA of the DT Master Circular	Quarterly basis within 60 days from end of each quarter except last quarter of financial year or within such timelines as prescribed under Applicable Law.
Valuation report and title search report for the immovable/movable assets, as applicable	Once in three years within 75 days from the end of the financial year or within such timelines as prescribed under Applicable Law.

- v. On a quarterly basis, the Company shall furnish the compliance status with respect to financial covenants of the listed debt securities certified by statutory auditor of listed entity to the Trustee pursuant to Chapter VI of the DT Master Circular, (including any amendments or restatements thereof).

- w. The Company hereby covenants and undertakes that it shall furnish the documents/ information/ reports/ certificates, as applicable and as may be requested by the Trustee, to enable the Trustee to submit the same to

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the Stock Exchange(s) within such timelines as prescribed under the DT Master Circular, (including any amendments or restatements thereof).

- x. The Company shall cooperate with the Trustee to enable it to make necessary filings in connection with the creation of Security over the Hypothecated Property with the CERSAI, within 30 (Thirty) days from the date of creation of security over the Hypothecated Property.
  - y. The Company shall submit a due diligence certificate issued by the Trustee in respect of the Security for each tranche/ series of Debentures, in the applicable format prescribed under Schedule IVA of the SEBI (Issue and Listing of Non-Convertible Securities), 2021 and necessary certificates/ reports to the Stock Exchange, on or prior to issuing the Key Information Document.
  - z. The Company shall carry on and conduct its business with due diligence and efficiency and in accordance with sound operational, technical, managerial and financial standards and business practices with qualified and experienced management and personnel.
- aa. Access and Inspection

The Company shall:

- (i) permit the Trustee to examine the relevant books and records of the Company upon reasonable prior notice and at such reasonable times and intervals as the Trustee may reasonably request.
  - (ii) permit the Trustee and the representatives of the Debenture Holder(s), upon prior written notice, to visit and inspect any of the premises where its business is conducted and to have access to its relevant books of account and records in relation to the Issue and to enter into or upon and to view and inspect the state and condition of all the Hypothecated Property, together with all records relating to the Hypothecated Property.
  - (iii) give to the Trustee such information as they shall require as to all matters relating to the business, property and affairs of the Company and at the time of the issue thereof to the shareholders of the Company furnish to the Trustee copy of every report, balance sheet, profit and loss account, circulars or notices, issued to the shareholders and the Trustee shall be entitled, if it thinks fit, from time to time, to nominate a firm of chartered accountant to examine the books of account, documents and property of the Company or any part thereof and to investigate the affairs of the Company and the Company shall allow any such accountant to make such examination and investigation and shall furnish them with all such information as they may require and shall pay all costs, charges and expenses of and incidental to such examination and investigation;
- bb. The Company shall keep proper books of account as required by the Act and make true and proper entries of all dealings and transactions of the business of the Company and keep the said books of account and all other books, registers and other documents relating to the affairs of the Company at its registered office or, where permitted by law, at other place or places where the books of account and documents of a similar nature may be kept and the Company will ensure that all entries in the same relating the business of the Company shall at all reasonable times be open for inspection of the Trustee and such Person or Persons as the Trustee shall, from time to time, in writing for the purpose, appoint.

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- cc. The Company shall punctually pay all rents, royalties, taxes, rates, levies, cesses, assessments, impositions and outgoings, governmental, municipal or otherwise imposed upon or payable by the Company as and when the same shall become payable including in relation to the Issue and the Hypothecated Property and when required by the Trustee produce the receipts for such payments and observe, perform and comply with all covenants and obligations which ought to be observed and performed by the Company in respect of or any part of the Hypothecated Property.
- dd. The Company shall pay all such stamp duty (including any additional stamp duty), other duties, taxes, charges and penalties, if and when the Company may be required to pay in relation to the Debentures issued under the Secured Debenture Trust Deed according to the laws for the time being in force and in the event of the Company failing to pay such stamp duty, other duties, taxes and penalties as aforesaid, the Trustee will be at liberty (but shall not be bound) to pay the same and the Company shall reimburse the same to the Trustee on demand.
- ee. The Company shall ensure that the Debentures are rated by the Rating Agencies and continue to be rated by the Rating Agencies until their redemption.
- ff. The Company shall submit a certificate to the Stock Exchange regarding status of payment of Coupon or dividend or repayment or redemption of principal of the Debentures within one working day of it becoming due, in the manner and format as specified by the SEBI from time to time.
- gg. Notify the Trustee:
  - (i) Promptly inform the Trustee if it has notice of any application for winding up having been made or any statutory notice of winding up under the Companies Act, 2013 or the Insolvency and Bankruptcy Code, 2016 or any other notice under any other act relation to winding up or otherwise of any suit or other legal process intended to be filed or initiated against the Company and/affecting the title to the Company's properties or if a receiver is appointed in respect of any of its properties or business or undertaking;
  - (ii) Promptly inform the Trustee on the happening of any event which is likely to cause/ has caused Material Adverse Effect;
  - (iii) Promptly after the Company obtains knowledge thereof, notice of the occurrence of any event which constitutes an Event of Default specifying the nature of such event and any steps the Company is taking and proposes to take to remedy the same;
  - (iv) Promptly inform the Trustee of all orders, directions, notices, of court/tribunal affecting or likely to affect the Hypothecated Property or any part thereof.
- hh. Preserve Corporate Status

The Company shall diligently preserve its corporate existence and status and all rights, contracts, privileges, franchises and concessions now held or hereafter acquired by it in the conduct of its business and that it will comply with each and every term of the said franchises and concessions and all material Applicable Law applicable to the Hypothecated Property or any part thereof PROVIDED THAT the Company may contest in good faith the validity of any such acts, rules, regulations, orders and directions and pending the determination of such contest may

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postpone compliance therewith if the rights enforceable under the Debentures or the Security of the Debentures is not thereby materially endangered or impaired. The Company will not do or voluntarily suffer or permit to be done any act or thing whereby its right to transact its business might or could be terminated or whereby payment of the principal of or interest on the Debentures might or would be hindered or delayed.

ii. Further Assurances

The Company shall:

- (i) execute and/or do, at their own expense, all such deeds, assurances, documents, instruments, acts, matters and things, in such form and otherwise as the Trustee may reasonably or by law require or consider necessary in relation to enforcing or exercising any of the rights and authorities of the Trustee;
- (ii) obtain, comply with the terms of and do all that is necessary to maintain in full force and effect all authorisations necessary to enable it lawfully to enter into and perform its obligations under the Debenture Trust Deed or to ensure the legality, validity, enforceability or admissibility in evidence in India of the Debenture Trust Deed; and
- (iii) comply with all Applicable Laws (including but not limited to environmental, social and taxation related laws), as applicable in respect of the Debentures and obtain such regulatory approvals as may be required from time to time under any Applicable Laws.

jj. Anti-Money Laundering And Anti-Terrorism Financing

The operations of the Company are, and have been, conducted at all times in compliance with Anti-Money Laundering Laws and Anti-Terrorism Financing Laws.

No action, suit or proceeding by or before any court or governmental agency, authority or body or any arbitrator involving the Company with respect to Anti-Money Laundering Laws and Anti-Terrorism Financing Laws is pending, and to the best of its reasonable knowledge, threatened by way of a written legal notice or contemplated.

- kk. The Company shall ensure that the Articles of Association of the Company contains a provision mandating the Company to appoint the person nominated by the Trustee in terms of clause (e) of sub - regulation (1) of regulation 15 of the Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993 as a director on its Board of Directors.

Provided further that if the Company defaults in payment of interest or repayment of principal amount, it shall appoint the person nominated by the Trustee as a director on its Board of Directors, within one month from date of receipt of nomination from the Trustee or the date of publication of the Securities and Exchange foard of India (Issue and Listing of Non-Convertible Securities) (Amendment) Regulations, 2023 in the official gazette, whichever is later.

**B. Negative Covenants**

The Company hereby covenants that, the Company shall not, for so long as any amount remains outstanding under the Debentures (except as may otherwise be intimated to the Trustee in writing or previously agreed to in writing

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by the Trustee (acting upon the receipt of the prior written approval of the Majority Debenture Holder(s)), as specified below, perform any of the following actions:

- (a) declare or pay any dividend to its shareholders during any Financial Year unless it has paid the installment of principal and Coupon then due and payable on the Debentures or has made provision satisfactory to the Trustee for making such payment.
- (b) so long as an Event of Default has occurred or is continuing, declare or distribute dividend to the shareholders in any year, until the Company has paid or made satisfactory provision for the payment of the principal and Coupon due on the Debentures.
- (c) except as provided in the Transaction Documents, sell or dispose of the Hypothecated Property or any part thereof or create thereon, any mortgage, lien or charge by way of hypothecation, pledge or otherwise howsoever or other encumbrance of any kind; and
- (d) undertake or permit any merger, consolidation, reorganisation, amalgamation, reconstruction, consolidation, scheme of arrangement or compromise with its creditors or shareholders or effect any scheme of amalgamation or reconstruction.

#### **C. Breach of Covenant by the Company may be waived**

The Trustee may, at any time, waive on such terms and conditions as to them shall seem expedient, any breach by the Company of any of the covenants and provisions in these presents contained without prejudice to the rights of the Trustee in respect of any subsequent breach thereof provided however that the prior consent of the Super Majority Debenture Holder(s) or Majority Debenture Holder(s) (in case such breach is in respect of any particular Series/Tranche) shall have been obtained by the Trustee for any such waiver.

#### **4. EVENTS OF DEFAULT**

- A. If one or more of the events specified herein below (hereinafter each an '**Event of Default**' and collectively, '**Events of Default**') happen(s), if not cured at the end of the cure period, if any, specified therefor hereunder the Trustee shall be entitled to exercise any and all rights hereunder:
  - (a) Non-payment on Due Date of any amount payable pursuant to the Debenture Trust Deed, in respect of the any series/ tranche of Debentures;
  - (b) If not rectified within 30 (Thirty) days from the date of receipt by the Company of a notice from the Trustee in relation thereto or the Company having obtained actual knowledge thereof, whichever is earlier:
    - (i) other than point (a) above, there is a delay in the performance or breach of any covenant, condition or provision contained in these presents and/or the Financial Covenants and Conditions, except where such delay or breach is in the opinion of the Trustee incapable of remedy and no notice shall be given by the Trustee in such a case;
    - (ii) the Company has voluntarily or involuntarily become the subject of proceedings under any bankruptcy or insolvency law or the Company is voluntarily or involuntarily dissolved;

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- (iii) the Company ceases or threatens in writing to cease to carry on its business or any substantial part thereof or gives notice of its intention to do so;
  - (iv) except as permitted in the Transaction Documents, if, without the prior written approval of the Trustee, the Hypothecated Property or any part thereof is disposed of, charged, encumbered or alienated;
  - (v) the value of the Hypothecated Property is insufficient to maintain the Security Cover and Company fails to maintain the Security Cover within the stipulated timelines in the relevant Deed(s) of Hypothecation;
  - (vi) in the reasonable opinion of the Trustee, acting on the instructions of the Super Majority Debenture Holder(s), the Security offered for the Debentures is in jeopardy. It is hereby clarified that the Security created to secure the obligations of the Company in relation to the Debentures, shall be considered to be in jeopardy, only in the event that any attachment or distraint is levied in respect of the Hypothecated Property.
- (c) The Company admits, in writing, its inability to pay its debts as they fall due, suspends making payments on any of its debts or, by reason of actual financial difficulties, commences negotiations with one or more of its creditors with a view to rescheduling any of its Indebtedness;
  - (d) When an order has been made by the tribunal or a special resolution has been passed by the members of the company for winding up of the company;

For the avoidance of doubt, it is clarified that the occurrence of any of the above events, if not cured at the end of the cure period, if any specified therefor hereinabove, shall be deemed to be an Event of Default in respect of relevant tranche/ series of the Debentures and shall be restricted to the relevant tranche/series and not be considered as or result into cross default of any kind including across different tranche/ series.

- (e) If not rectified within 30 (Thirty) days from the date of receipt by the Company of a notice from the Trustee in relation thereto or the Company having obtained actual knowledge thereof, whichever is earlier:
  - (i) Any information given by the Company in the reports and other information furnished by the Company and the warranties given/deemed to have been given by it to the Trustee is intentionally misleading or incorrect in any material respect;
  - (ii) The Company has voluntarily or involuntarily become the subject of proceedings under any bankruptcy or insolvency law or the Company is voluntarily or involuntarily dissolved;
  - (iii) A receiver or a liquidator has been appointed or allowed to be appointed for all or any part of the undertaking of the Company;
  - (iv) Any process or petition for expropriation, attachment, sequestration, distress or execution affecting the Hypothecated Property or any part thereof or certificate proceedings have been taken or



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commenced for recovery of any dues from the Company which has not been rejected/ discharged/ dismissed/ reversed or settled within 30 (Thirty) calendar days or as given in the said order;

- (v) If any material breach of terms of the relevant Disclosure Document(s) pertaining to any series/tranche of Debentures is committed by the Company.

B. On and at any time after the occurrence of an Event of Default, unless such Event of Default at the request of the Company is expressly waived by the Trustee acting on the instructions of the Majority Debenture Holder(s) for the relevant Tranche/Series of Debentures, the Trustee shall if so directed by the Majority Debenture Holder(s) by notice to the Company:

- (a) accelerate the redemption of the Debentures together with any payments in respect of the Debentures;
- (b) enforce the charge over the Hypothecated Property in accordance with the terms of the relevant Deed(s) of Hypothecation;
- (c) exercise any other right that the Trustee and/ or the Majority Debenture Holder(s) may have under the Transaction Documents or under Applicable Law.

**C. Nominee Director**

Without prejudice to its other rights under the Debenture Documents, the Debenture Trustee shall have a right to appoint a nominee director on the Board of the Company in the event of:

- (a) Two consecutive defaults in payment of interest to the Debenture Holder(s); or
- (b) default in creation of security for debentures; or
- (c) default in redemption of debentures.

The Nominee Director shall not be liable to retire by rotation nor shall be required to hold any qualification shares. The issuer shall appoint the person nominated by the debenture trustee in terms of clause (e) of sub-regulation (1) of regulation 15 of the Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993, as a director on its Board of Directors at the earliest and not later than one month from the date of receipt of nomination from the debenture trustee.

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### Annexure IV

## DISCLOSURE PRESCRIBED UNDER PAS-4 OF COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES), RULES, 2014



*The Education Loan Specialist*

**CREDILA FINANCIAL SERVICES LIMITED**  
(FORMERLY KNOWN AS HDFC CREDILA FINANCIAL SERVICES LIMITED)\*

**CIN: U67190MH2006PLC159411**

**RBI Registration Number: N-13.01857**

**PAN Number: AACCC8789P**

(Incorporated on February 01, 2006 at Mumbai, Credila Financial Services Limited (Formerly known as HDFC Credila Financial Services Limited) is a public limited company within the meaning of the Companies Act, 2013 and registered with the Reserve Bank of India as a Non-Banking Financial Company (Middle Layer)).

**Registered Office & Corporate Office:** B 301, Citi Point, Next to Kohinoor Continental,  
Andheri - Kurla Road, Andheri (East), Mumbai 400 059;

**Tel:** +91-22-2825 6636; **Website:** [www.credila.com](http://www.credila.com);

**Compliance Officer and Company Secretary:** Karishma Jhaveri,

**Contact details of Compliance Officer and Company Secretary:** Tel: +91 22 6996 9300 ,

**Email id:** [investor@credila.com](mailto:investor@credila.com)

**Chief Financial Officer:** Manjeet Bijlani; **Tel:** +91 22 6996 9300; **E-mail:** [investor@credila.com](mailto:investor@credila.com)

**Promoters:** Kopvoorn B.V.;

**Registered Address:** Herikerbergweg 84, 1101 CM Amsterdam, the Netherlands

**Date:** December 10, 2024

**\*Note:** Name of the Company is changed from HDFC Credila Financial Services Limited to Credila Financial Services Limited w.e.f October 21, 2024 as per the Special Resolution passed by the Shareholders at the Annual General Meeting held on September 05, 2024 and applicable regulatory approvals.

### PART A

(Pursuant to Section 42 and Rule 14(3) of the Companies (Prospectus and Allotment of Securities) Rules, 2014)  
**THE PAS-4 CONTAINS RELEVANT INFORMATION AND DISCLOSURES OF 15,000 (FIFTEEN THOUSAND) (PLUS 35,000 GREEN SHOE OPTION) SECURED, RATED, LISTED, REDEEMABLE, NON-CONVERTIBLE DEBENTURES BY CREDILA FINANCIAL SERVICES LIMITED (FORMERLY KNOWN AS HDFC CREDILA FINANCIAL SERVICES LIMITED) (“ISSUER” / “COMPANY”), OF THE FACE VALUE OF RS. 1,00,000 /- (RUPEES ONE LAKH ONLY) EACH FOR CASH AT PAR AGGREGATING UPTO RS. 150,00,00,000/- (RUPEES ONE HUNDRED AND FIFTY CRORES ONLY) (BASE ISSUE) WITH GREENSHOE OPTION OF RS. 350,00,00,000/- (RUPEES THREE HUNDRED AND FIFTY CRORES ONLY); TOTAL AGGREGATING TO RS. 500,00,00,000/- (RUPEES FIVE HUNDRED CRORES ONLY) ON PRIVATE PLACEMENT BASIS (“SERIES HCFL/2024-25/002/Secured Debentures”)**

ISSUE OPENING DATE	ISSUE CLOSING DATE	PAY-IN DATE	DEEMED DATE OF ALLOTMENT
December 12, 2024	December 12, 2024	December 13, 2024	December 13, 2024

*Key Information Document issued in conformity with Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021, the Master Circular for issue and listing of Non-Convertible Securities dated August 10, 2021 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.*

## DISCLAIMER

*This Offer Cum Application Letter contains relevant information and disclosures required for the purpose of issuing of the Debentures in accordance with Section 42 and Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014. The Issuer has issued a general information document dated May 24, 2024 (“**General Information Document**”) and a key information document dated December 10, 2024 (“**Key Information Document**”) (in compliance with the SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021) (together the “**Disclosure Document(s)**”), together with the Application Form to eligible investors inviting subscription to the Debentures. Any application by a person to whom the Disclosure Document(s) and/or the Private Placement Offer Cum Application Letter has not been sent by the Issuer shall be rejected without assigning any reason.*

### I. General Information:

#### A. Name, address, website, if any and other contact details of the Company, indicating both Registered office and the Corporate Office:

Name of the Company	Credila Financial Services Limited (Formerly known as HDFC Credila Financial Services Limited)
Registered Office Address	B 301, Citi Point, Next to Kohinoor Continental, Andheri – Kurla Road, Andheri (East), Mumbai 400 059
Corporate Office Address	701, Windsor House, CST Road, Kalina, Santacruz (East), Mumbai - 400 098,
Contact Number	+91-22- 22 6996 9300
Email id	investor@credila.com
Website	<a href="https://www.credila.com/about/investor-relation.html">https://www.credila.com/about/investor-relation.html</a>

#### B. Date of Incorporation of the Company:

February 01, 2006

#### C. Business carried on by the Company and its subsidiaries with the details of branches or units, if any;

Please refer to **Section E** of the General Information Document

#### D. Brief particulars of the management of the Company:

##### a. Details of Board of Directors of the Company and their profile

Please refer to **Section E** of the General Information Document

##### b. Details of Key Management Personnel of the Company and their profile

Name of KMP	Designation	Brief Profile

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Mr. Arijit Sanyal	Managing Director & CEO	<p>Mr. Arijit Sanyal is an experienced financial services professional with extensive experience across retail, investment and corporate banking in a wide variety of leadership, credit, business and product development roles.</p> <p>Prior to being appointed as Chief Executive Officer at HDFC Credila, Mr. Sanyal was heading Strategic Planning &amp; New Initiatives for HDFC Limited. At HDFC, he was responsible for driving the development and execution of key strategic initiatives as well as executing new strategic investments in areas linked to HDFC's core business.</p> <p>Previously, Mr. Sanyal worked in Investment Banking with Nomura in London in a Special Situations Proprietary Trading team within Credit Structuring and in Product Strategy in HSBC UK managing global projects of vast scale and complexity. He also had a stint working in a start-up bank in the UK as part of the leadership team as Head of Product. He had a previous stint in HDFC, where he set up and ran the UK operations of HDFC growing it to a substantial profitable business.</p> <p>Mr. Sanyal has a Masters in Finance from the London Business School.</p>
Mr. Manjeet Bijlani	Chief Financial Officer	<p>Mr. Manjeet Bijlani leads Treasury, Finance &amp; Accounts and Central Operations functions of the Company.</p> <p>Mr. Bijlani has 25 years of post-qualification experience in areas of Treasury, Financial Controlling, IND AS, Taxation and Technology. Prior to joining HDFC Credila in 2020 has worked with Tata Capital, Tata Chemicals, ICICI and Edelweiss.</p> <p>Mr. Bijlani is a Chartered Accountant, Grad. Cost and works Accountant, Certified Information System Auditor, SAP Certified – FI CO Consultant.</p>
Ms. Karishma Jhaveri	Company Secretary	<p>Ms. Karishma Jhaveri is a qualified Company Secretary and L.L.B. from Mumbai University. She has also pursued M.B.L. from National Law School, Bangalore.</p> <p>Ms. Jhaveri has extensive experience in the financial services sector, with expertise in corporate secretarial, governance and compliance functions. In her previous role at Aseem Infrastructure Finance Limited (NIIF Group), she was instrumental in setting up processes and policies under applicable laws and ensuring their implementation. Besides secretarial and compliance role, she has actively worked for fund raising through NCDs, term loans and CPs. Her prior experience also includes roles at Altico Capital, TCG Group, ORIX Auto Infrastructure Services etc.</p>

**E. Name, address, DIN and occupations of the directors:**

Name of the Director	Designation	DIN	Address of Director	Occupation
Mr. Damodarannair Sundaram	Independent Director & Chairman	00016304	1191, Tower 1, Embassy Lake Terrace, Bellary Road, Kempapura Hebbal, Bengaluru 560024	Professional
Mr. Abhijit Sen	Independent Director	00002593	A92, Grand Paradi, 572 Dadyseth Hill, August Kranti Marg, Kemps Corner, Mumbai 400 036	Professional

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Mr. Bharat Dhirajlal Shah	Independent Director	00136969	21 Hill Park, A G Bell Marg, Malabar Hill, Mumbai- 400006	Professional
Ms. Anuranjita Kumar	Independent Director	05283847	W30074, Wellington Estate DLF Phase-5 Gurugram Haryana 122009	Professional
Mr. Ashish Agrawal	Non-Executive Director	00163344	Flat D - 3403, D Tower Ashok Towers, Dr S S Rao Road, Parel, Mumbai - 400012, Maharashtra	Service
Mr. Jimmy Lachmandas Mahtani	Non-Executive Director	00996110	#20-23 Chatsworth Road, Singapore, Singapore, 249745	Service
Mr. Rajnish Kumar	Non-Executive Director	05328267	F-202 Ambience Cairtriona, Sector 24, Gurgaon 122010	Professional
Mr. V. S. Rangan	Non-Executive Nominee Director	00030248	Flat No. C- 1003, Ashok Towers, Dr Babasaheb Ambedkar Marg, Parel Mumbai 400012	Service
Mr. Seung Hyo Han	Non- Executive Director	10686686	309-dong 2602-ho, Samsungro 11, Gangnamgu, Seoul, Republic of Korea	Service
Mr. Satish Pillai	Non- Executive Director	03511106	402 A, Serenity Towers, 2nd Hasnabad lane, Santacruz (West), Mumbai 400054	Professional
Mr. Ankit Singhal	Additional Non-Executive Director	09776472	B-1302, Meera Co-Operative Housing Society, Opp. Vicinzo Mall, Near Oshiwara Police Station, Oshiwara, Jogeshwari West, Mumbai 400102	Service
Mr. Arijit Sanyal	Managing Director & CEO	08386684	1703, Tower D, Ashok Towers, Dr. Babasaheb Ambedkar Marg, Parel Mumbai 400012	Service

**F. Management's perception of Risk Factors:**

Please refer to **Section N** of the General Information Document.

**G. Details of defaults, if any, including the amounts involved, duration of default, and present status, in repayment of:**

- (i) Statutory Dues: **NA**
- (ii) Debentures and interest thereon: **NA**
- (iii) Deposits and interest thereon: **NA**
- (iv) Loans from banks and financial institutions and interest thereon: **NA**

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**H. Name, designation, address and phone number, email ID of the nodal / compliance officer of the Company, if any, for the Issue:**

Name: Ms. Karishma Jhaveri  
 Designation: Company Secretary & Compliance Officer  
**Address:** B 301, Citi Point, Andheri-Kurla Road, Andheri (East), Mumbai-400 059.  
 Phone No.: +91-22-2825 6636, 22 6996 9300  
 Email: investor@credila.com

**I. Registrar of the Issue:**

Name: Adroit Corporate Services Private Limited.  
 Address: 18/19/20 Jafferbhoy Industrial Estate,  
 Makwana Road, Marol Naka Andheri (East), Mumbai – 400 059  
 Phone No.: +91 22 28590942  
 Email: sshetty@adroitcorporate.com

**Valuation Agency: NA**

**J. Auditors:**

Name: M/s Price Waterhouse LLP, Chartered Accountants,  
 Address: 252, Veer Savarkar Marg, Shivaji Park, Dadar (West), Mumbai - 400028  
**Tel No.:** +91(22) 61198000  
**Email:** [sharad.agarwal@pwandaffiliates.com](mailto:sharad.agarwal@pwandaffiliates.com);

Name: M/s. Gokhale & Sathe Chartered Accountants  
 Address: 304/308/309, Udyog Mandir No. 1, 7-c, Bhagoji Keer Marg, Mahim, Mumbai – 400016  
 Tel No.: +91 22 43484242  
**Email:** [office@gokhalesathe.in](mailto:office@gokhalesathe.in)

**K. Any Default in Annual filing of the Company under the Companies Act, 2013 or the rules made thereunder: No**

**II. PARTICULARS OF THE OFFER:**

Financial position of the Company for the last 3 financial years.	Please refer to <b>Section I</b> of the Key Information Document for financial information set out in relation to the Series <b>CFL/2024-25/003/Secured Debentures</b> issued under the Key Information Document.
Date of passing of board resolution	Board resolution dated November 11, 2024 read with resolution passed by Finance Committee dated December 10, 2024.
Date of passing of resolution in general meeting, authorizing the offer of securities	Shareholders resolution dated June 20, 2024.

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Kind of securities offered (i.e. whether share or debentures) and class of security; the total number of shares or other securities to be issued.	Secured listed rated redeemable non- convertible debentures
Price at which the security is being offered including the premium, if any, along with justification of the price	Please refer to the Section V ( <i>Summary Term Sheet</i> ) of the Key Information Document
Name and address of the valuer who performed valuation of the security offered, and basis on which the price has been arrived at along with report of the registered valuer	NA
Relevant date with reference to which the price has been arrived at:	Not Applicable
The class or classes of persons to whom the allotment is proposed to be made	Subject to Applicable Law, the categories of investors eligible to subscribe to the Issue, when addressed directly, are all QIBs, and any non-QIB Investors specifically mapped by the Issuer on the EBP Platform.
Intention of Promoters, Directors or Key Managerial Personnel to subscribe to the offer (applicable in case they intend to subscribe to the offer)	<b>No</b>
The proposed time within which the allotment shall be completed	The securities shall be allotted and credited into the demat account of the investor within two days from the Deemed Date of Allotment.
The name of the proposed allottees and the percentage of post private placement capital that may be held by them	Subject to Applicable Law, the categories of investors eligible to subscribe to the Issue, when addressed directly, are all QIBs, and any non-QIB Investors specifically mapped on the EBP Platform
The change in control, if any, in the company that would occur consequent to the private placement	Nil

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The number of persons to whom allotment on preferential basis/private placement/ rights issue has already been made during the year, in terms of number of securities as well as price	Sr. No.	Security type	Issue type	Number of persons	Number of securities	Date of allotment	Price of Securities
	1.	Equity Shares	Preferential Issue	1	22,010,272	June 28, 2024	Rs. 681.50 per share (includes face value of Rs. 10 and premium of Rs. 671.50)
	2.	NCDs	Private Placement	1	20,000	July 22, 2024	Rs. 1,00,000 per NCD
	3.	Equity Shares	Rights Issue	4	13,650,331	July 24, 2024	Rs. 681.50 per share (includes face value of Rs. 10 and premium of Rs. 671.50)
	4.	NCDs	Private Placement	4	50,000	September 4, 2024	Rs. 1,00,000 per NCD
	5.	Equity Shares	Preferential Issue	1	39,57,887	October 14, 2024	Rs. 681.50 per share (includes face value of Rs. 10 and premium of Rs. 671.50)
The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer	Nil, as the Series <b>CFL/2024-25/003/Secured Debentures</b> are being issued for cash						
Amount which the company intends to raise by way of proposed offer of securities	Please refer to the Section V ( <i>Summary Term Sheet</i> ) of the Key Information Document						



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Terms of raising of securities: Duration, if applicable, Rate of dividend or rate of interest, mode of payment and repayment	Duration, if applicable:	Please refer to head 'Tenor' in Section V (Summary Term Sheet) of the Key Information Document				
	Rate of Interest:	Please refer to head 'Coupon Rate' in Section V (Summary Term sheet) of the Key Information Document				
	Mode of Payment	NEFT / RTGS				
	Mode of Repayment	Electronic clearing services (ECS)/credit through RTGS system/funds transfer				
Proposed time schedule for which the Private placement cum application letter is valid.	Please refer to the Section V ( <i>Summary Term Sheet</i> ) of the Key Information Document					
Purpose and objects of the Issue	Please refer to the Section V ( <i>Summary Term sheet</i> ) of the Key Information Document					
Contribution being made by the promoters or directors either as part of the offer or separately in furtherance of the object	Nil					
Principal terms of assets charged as security, if applicable	Please refer to the Section V ( <i>Summary Term Sheet</i> ) of the Key Information Document					
The details of significant and material orders passed by the Regulators, Courts and Tribunals impacting the ongoing concern status of the Company and its future operations	No such orders have been passed.					
The pre-issue and post-issue shareholding pattern of the company (as on even date)	Sr. No	Category	Pre-issue		Post -issue*	
			No. of shares held	(%) of shareholding	No. of shares held	(%) of shareholding
	A	Promoters' holding			The shareholding pattern of the Company shall remain unchanged after the Issue. The Debentures being non-convertible, there will be no change in the paid-up capital due to conversion and there will be no change in the balance of the share premium account.	
	1	Indian				
		Individual				
		Bodies Corporate				
		Sub-total	0	0		
2	Foreign promoters	13,99,36,441	63.96			

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	Sub-total (A)	0	0		
B	Non-promoters' holding				
1	Institutional Investors				
2	Non-Institutional Investors				
	Private Corporate Bodies	7,74,05,917	35.38		
	Directors and relatives				
	Indian public	14,45,357	0.66		
	Others (including Non-resident Indians)				
	Sub-total (B)	21,87,87,715	100.00	21,87,87,715	100%
	<b>GRAND TOTAL</b>	<b>21,87,87,715</b>	<b>100.00</b>	<b>21,87,87,715</b>	<b>100%</b>
Share Premium Account: a. Before the offer: b. After the offer:	The shareholding pattern of the Company shall remain unchanged after the Issue. The Debentures being non-convertible, there will be no change in the paid-up capital due to conversion and there will be no change in the balance of the share premium account.				

### III. Mode of payment for subscription:

NEFT/RTGS/Electronic bank transfers on the EBP platform.

### IV. Disclosure with regard to interest of directors, litigation, etc:

Any financial or other material interest of the directors, promoters or key managerial personnel in the offer/ Issue and the effect of such interest in so far	None
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as it is different from the interests of other persons	
Details of any litigation or legal action pending or taken by any Ministry or Department of the Government or a statutory authority against any promoter of the Company during the last 3 (three) years immediately preceding the year of the issue of the private placement offer cum application letter and any direction issued by such Ministry or Department or statutory authority upon conclusion of such litigation or legal action shall be disclosed	To the best of the knowledge of the Issuer, there are no claims, investigations or proceedings before any court, tribunal or governmental authority in progress or pending against or relating to the Issuer during the last 3 (three) years, which would have a material adverse effect on the ability of the Company to make the scheduled payments in relation to the Series <b>CFL/2024-25/003/Secured Debentures</b> .
Remuneration of directors (during the current year and last 3 (three) financial years)	Please refer <b>Section G</b> of the Key Information Document
Related party transactions entered during the last 3 (three) financial years immediately preceding the year of issue of the private placement offer cum application	As per Note 1 hereto.

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letter including with regard to loans made or guarantees given or securities provided	
Summary of reservations or qualifications or adverse remarks of auditors in the last 5 (five) financial years immediately preceding the year of issue of the private placement offer cum application letter and of their impact on the financial statements and financial position of the Company and the corrective steps taken and proposed to be taken by the Company for each of the said reservations or qualifications or adverse remark	No such remarks or reservations by Auditors
Details of any inquiry, inspections or investigations initiated or conducted under the Companies Act or any previous company law in the last 3 (three) years immediately	<p>To the best of our knowledge and belief we confirm that - hno such inquiry, inspections or investigations have been initiated or conducted under the Companies Act, 2013 or any previous company law in the last 3 (three) years immediately preceding the year of circulation of the Offer Letter; and</p> <p>a. no material prosecutions filed (whether pending or not), fines imposed, compounding of offences in the last 3 (three) years immediately preceding the year of this Offer Letter.</p> <p>Further, the Issuer does not have any subsidiary.</p>

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<p>preceding the year of issue of the private placement offer cum application letter in the case of the Company and all of its subsidiaries. Also if there were any prosecutions filed (whether pending or not) fines imposed, compounding of offences in the last 3 (three) years immediately preceding the year of the private placement offer cum application letter and if so, section-wise details thereof for the Company and all of its subsidiaries</p>	
<p>Details of acts of material frauds committed against the Company in the last 3 (three) years, if any, and if so, the action taken by the company</p>	<p>During the quarter ended 30 September 2024, the Company has identified certain suspected fraud cases in its loan portfolio which are under investigation as per the process prescribed in the Master Directions on Fraud Risk Management in Non-Banking Financial Companies dated 15 July 2024, on fraud monitoring and reporting, and for possible involvement of any officer or employee of the Company. Pending completion of its investigation, the Company has accounted for an impairment provision of ₹ 8,000 lakhs based on its evaluation of the loan portfolio with similar typology/category and at this stage does not envisage any further material financial impact.</p>

**V. Financial Position of the Company:**

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The capital structure of the company in the following manner in a tabular form: The authorized, issued, subscribed and paid up capital (number of securities, description and aggregate nominal value)	Particulars	Authorized share capital	Issued, Subscribed and Paid- up share capital
	Number of equity shares	30,00,00,000	214,829,828
	Nominal amount per equity share	Rs. 10	Rs. 10
	Total amount of equity shares	Rs. 300,00,00,000	Rs. 214,82,98,280
	Number of preference shares	0	0
	Nominal amount per preference shares	N.A.	N.A.
	Total amount of preference shares	N.A.	N.A.
Size of the Present Offer	The issue of Series <b>CFL/2024-25/003/Secured Debentures</b> is for up to Rs. 150,00,00,000/- (Rupees One Hundred and Fifty Crore only) plus Green Shoe Option to retain oversubscription of Rs. 350,00,00,000/- (Rupees Three Hundred and Fifty Crore only) total aggregating upto Rs.500,00,00,000 (Rupees Five Hundred Crores Only)		
Paid-up Capital: a. After the offer: b. After the conversion of Convertible Instruments (if applicable)	The paid-up share capital of the Company shall not change on account of issuance of the Debentures.		
Share Premium Account: a. Before the offer: b. After the offer:	The balance in share premium account of the Company shall not change on account of issuance of the Debentures		
Details of the existing share capital of the Issuer in a tabular form, indicating therein with regard to each allotment, the date of allotment, the number of shares allotted, the face value of the shares allotted, the price and the form of consideration	As per Note 4 hereto.		

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The number and price at which each of the allotments were made in the last one year preceding the date of the private placement offer cum application letter:	Nil			
Profits of the Company, before and after making provision for tax, for the 3 (three) financial years immediately preceding the date of issue of the private placement offer cum application letter	<b>Type</b>	<b>FY 2023-24</b>	<b>FY 2022-23</b>	<b>FY 2021-22</b>
	Profit/(Loss) before making provision for tax (Rs. In Lakhs)	70,836.74	37,020.63	27,752.87
	Profit/(Loss) after making provision for tax (Rs. In Lakhs)	52,883.89	27,592.41	20,637.71
Dividends declared by the Company in respect of the said 3 (three) financial years; interest coverage ratio for last three years (cash profit after tax plus interest paid/interest paid)	<b>Particulars</b>	<b>FY 2023-24</b>	<b>FY 2022-23</b>	<b>FY 2021-22</b>
	Dividend declared on equity shares	NA	INR 1.10/- per Equity Share	INR 1/- per Equity Share
	Interest coverage ratio (Profit after tax plus Interest paid / Interest paid)	NA	NA	NA
A summary of the financial position of the Company as in the 3 (three) audited balance sheets immediately	As per Note 2 hereto.			

*Key Information Document issued in conformity with Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021, the Master Circular for issue and listing of Non-Convertible Securities dated August 10, 2021 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.*

preceding the date of issue of the private placement offer cum application letter	
Audited Cash Flow Statement for the 3 (three) years immediately preceding the date of issue of the private placement offer cum application letter	As per Note 3 hereto.
Any change in accounting policies during the last 3 (three) years and their effect on the profits and the reserves of the Company	None

**Note 1: Related party transactions entered during the last 3 (three) financial years immediately preceding the year of issue of private placement offer cum application letter including with regard to loans made or, guarantees given or securities provided:**

Please refer Note 37 of Annual Report of the Company for FY 2023-24, FY 2022-23 and FY 2021-22 at:

FY 2023-24: [https://credila.com/financials/2023-24/HDFC Credila Annual Report FY 2023 24 revised.pdf](https://credila.com/financials/2023-24/HDFC_Credila_Annual_Report_FY_2023_24_revised.pdf)

FY 2022-23: [https://www.hdfccredila.com/financials/2022-23/HDFC CREDILA Annual Report FY 2022 23.pdf](https://www.hdfccredila.com/financials/2022-23/HDFC_CREDILA_Annual_Report_FY_2022_23.pdf)

FY 2021-22: [https://www.hdfccredila.com/financials/2021-22/HDFC Credila Annual Report FY2021 22.pdf](https://www.hdfccredila.com/financials/2021-22/HDFC_Credila_Annual_Report_FY2021_22.pdf)

**Note 2: (a) Profits of the Company, before and after making provision for tax, for the 3 (three) financial years immediately preceding the date of issue of private placement offer cum application letter (b) dividends declared by the Company in respect of the said 3 (three) financial years; interest coverage ratio for last three years (cash profit after tax plus interest paid/interest paid) and (c) summary of the financial position of the Company as in the 3 (three) audited balance sheets immediately preceding the date of issue of private placement offer cum application letter:**

Please refer to **Section F** of the General Information Document

**Note 3: Audited Cash Flow Statement for the 3 (three) years immediately preceding the date of issue of private placement Offer cum application letter:**

Please refer to **Section F** of the General Information Document



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**Note 4: Details of the existing share capital of the Issuer in a tabular form, as on date indicating therein with regard to each allotment, the date of allotment, the number of shares allotted, the face value of the shares allotted, the price and the form of consideration**

Please refer to **Section G** of the General Information Document and Key Information Document

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**PART B– APPLICATION LETTER\***

(To be filed by the Applicant)

1. Name: As set out in the Application Form
2. Father's Name: As set out in the Application Form
3. Complete address including flat/ house number/ street, locality, pin code: As set out in the Application Form
4. Phone number, if any: As set out in the Application Form
5. Email ID, if any: As set out in the Application Form
6. PAN: As set out in the Application Form
7. Bank account details: As set out in the Application Form
8. Tick whichever is applicable:-
  - (a) The applicant is not required to obtain Government approval under the Foreign Exchange Management (Non-debt Instruments) Rules, 2019 prior to subscription of shares: \_\_\_\_\_;
  - (b) The applicant is required to obtain Government approval under the Foreign Exchange Management (Non-debt Instruments) Rules, 2019 prior to subscription of shares and the same has been obtained, and is enclosed herewith: \_\_\_\_\_.

Signature of the applicant

\_\_\_\_\_

Initial of the officer of the company designated to keep the record

\_\_\_\_\_

\*Addressed applicants may please send the dully filled and signed Application Form (enclosed as Annexure) to the Company's corporate office address- **B-301, Citi Point, Andheri-Kurla Road, Andheri (East), Mumbai 400 059.**

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**VI. A DECLARATION BY THE DIRECTORS THAT - (a) the Company has complied with the provisions of the Companies Act, 2013 and the rules made thereunder; (b) the compliance with the said Act and the rules made thereunder does not imply that payment of dividend or interest or repayment of preference shares or debentures, if applicable, is guaranteed by the Central Government; (c) the monies received under the offer shall be used only for the purposes and objects indicated in the private placement offer cum application letter;**

We are authorised by the Board of Directors vide their resolution dated November 11, 2024 read with the Finance Committee of the Company vide resolution dated December 10, 2024 to sign this form and declare that all the requirements of the Companies Act, 2013 and the rules made thereunder in respect of the subject matter of this form and matters incidental thereto have been complied with. Whatever is stated in this form and in the attachments thereto is true, correct and complete and no information material to the subject matter of this form has been suppressed or concealed and is as per the original records maintained by the promoters subscribing to the Memorandum of Association and Articles of Association. It is further declared and verified that all the required attachments have been completely, correctly, and legibly attached to this form.

Signed

**Date: December 10, 2024**

**Place: Mumbai**

**Attachments:-**

- Copy of Board resolution:
- Copy of shareholders resolution:
- Optional attachments, if any.

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**PART B (To be filed by the Applicant)**

**APPLICATION FORM**



**CREDILA FINANCIAL SERVICES LIMITED**

**(FORMERLY KNOWN AS HDFC CREDILA FINANCIAL SERVICES LIMITED)**

(Incorporated on February 01, 2006 at Mumbai, Credila Financial Services Limited (Formerly known as HDFC Credila Financial Services Limited) is a public limited company within the meaning of the Companies Act, 2013 and registered with the Reserve Bank of India as a Non-Banking Financial Company (Middle Layer)).

**Date of Incorporation:** February 01, 2006

**Registered Office:** B 301, Citi Point, Next to Kohinoor Continental,  
Andheri - Kurla Road, Andheri (East), Mumbai 400 059

**Telephone No.:** +91-22-2826 6636

**Website:** www.credila.com

<b>DEBENTURE SERIES APPLICATION FORM SERIAL NO.</b>									
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Issue of up to 15,000 (plus 35,000 green shoe option) rated, listed, secured, redeemable non-convertible debentures of face value of Rs. 1,00,000/- (Rupees One Lakh only) each, to eligible investors for an amount of up to INR 150 Crores (base issue) with a green shoe option of INR 350 Crores, aggregating to INR 500 Crores for cash, at par, in dematerialised form, on a private placement basis (the "Issue").

**DEBENTURE SERIES APPLIED FOR:**

Number of Debentures: [ ] In words: [ ]  
Amount Rs. [ ]/- In words Rupees: [ ]

**DETAILS OF PAYMENT:**

Cheque / Demand Draft / RTGS / EFT

Drawn on \_\_\_\_\_ Cheque/ Transaction No. \_\_\_\_\_

Funds transferred to Credila Financial Services Limited

Dated \_\_\_\_\_

Total Amount Enclosed

(In Figures) Rs. \_\_\_\_\_ /- (In words) \_\_\_\_\_ Only

*(continued on the next page)*

Key Information Document issued in conformity with Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021, the Master Circular for issue and listing of Non-Convertible Securities dated August 10, 2021 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.

**APPLICANT’S NAME IN FULL (CAPITALS) AND SPECIMEN SIGNATURE**

																				(Signature)

**APPLICANT’S FATHER’S NAME IN FULL (CAPITALS) [If Applicable]**


**APPLICANT’S ADDRESS (Complete Address including Flat/House Number, Street, Locality, Pin Code)**

<b>ADDRESS</b>																				
<b>STREET</b>																				
<b>CITY</b>																				
<b>PIN</b>																				
<b>PHONE</b>																				
<b>FAX</b>																				
<b>E-MAIL:</b>																				

**APPLICANT’S PAN/GIR NO. \_\_\_\_\_ IT CIRCLE/WARD/DISTRICT \_\_\_\_\_**

**WE ARE ( ) COMPANY ( ) OTHERS ( ) SPECIFY \_\_\_\_\_**

We have read and understood the terms and conditions of the issue of Debentures in the Transaction Documents, including the Risk Factors described herein and have considered these in making our decision to apply for this Issue. We bind ourselves to these terms and conditions of the Issue and wish to apply for allotment of these Debentures. We request you to please place our name(s) on the Register of Debenture Holders.

<b>Name of the Authorised Signatory(ies)</b>	<b>Designation</b>	<b>Signature</b>

Applicant’s Signature:

We the undersigned, are agreeable to holding the Debentures of the Company in dematerialised form. Details of my/our Beneficial Owner Account are given below:

Details for Issue of Debentures in Electronic/Dematerialised Form:

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<b>DEPOSITORY</b>	<b>NSDL ( ) /CDSL ( )</b>
<b>DEPOSITORY PARTICIPANT NAME</b>	
<b>DP-ID</b>	
<b>BENEFICIARY ACCOUNT NUMBER</b>	
<b>NAME OF THE APPLICANT(S)</b>	

Details of my/our Bank Account are given below:

<b>Applicant Bank Account Details</b> (Settlement by way of Cheque / Demand Draft / Pay Order / Direct Credit / ECS / NEFT / RTGS / other permitted mechanisms)	
<b>Name of Bank</b>	
<b>IFSC Code</b>	
<b>Account Number</b>	
<b>Name of Beneficiary</b>	

Tick whichever is applicable:

- (A) The applicant is not required to obtain Government approval under the Foreign Exchange Management (Non-debt Instruments) Rules, 2019 prior to subscription of shares / securities:

- (B) The applicant is required to obtain Government approval under the Foreign Exchange Management (Non-debt Instruments) Rules, 2019 prior to subscription of shares and the same has been obtained, and is enclosed herewith: Not applicable

<b>FOR OFFICE USE ONLY</b>	
DATE OF RECEIPT _____	DATE OF CLEARANCE _____

*(Note: Cheque and Drafts are subject to realisation)*

We understand and confirm that the information provided herein is provided by the Company and the same has not been verified by any legal advisors to the Company or by the arranger and other intermediaries and their agents and advisors associated with this Issue. We confirm that we have for the purpose of investing in these Debentures carried out our own due diligence and made our own decisions with respect to investment in these Debentures and have not relied on any representations made by anyone other than the Company, if any.

We understand that: (i) in case of allotment of Debentures to us, our Beneficiary Account as mentioned above would get credited to the extent of allotted Debentures, (ii) we must ensure that the sequence of names as mentioned in the Application Form matches the sequence of name held with our Depository Participant, (iii) if the names of the Applicant

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in this application are not identical and also not in the same order as the Beneficiary Account details with the above mentioned Depository Participant or if the Debentures cannot be credited to our Beneficiary Account for any reason whatsoever, the Company shall be entitled at its sole discretion to reject the application and the Company will not be liable for any losses or damages suffered by any person on account thereof.

We understand that the Debentures may only be transferred to an Eligible Investor. We undertake that upon sale or transfer to subsequent Eligible Investor (“**Transferee**”), we shall convey all the terms and conditions contained herein and in the other Transaction Documents to such Transferee. In the event of any Transferee (including any intermediate or final holder of the Debentures) suing the Company (or any person acting on its or their behalf) we shall indemnify the Company and also hold the Company and each of such person harmless in respect of any claim by any Transferee.

Applicant's Signature:

FOR OFFICE USE ONLY
DATE OF RECEIPT _____ DATE OF CLEARANCE _____

*(Note: Cheque and Drafts are subject to realisation)*

------(TEAR HERE)-----

**ACKNOWLEDGMENT SLIP**

<i>(To be filled in by Applicant)</i> SERIAL NO.	1	-	-	-	-	-	-	-	-
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Received from \_\_\_\_\_

Address _____
Cheque/Draft/UTR # _____ Drawn on _____ for Rs. _____ on account of application of _____ Debenture

\_\_\_\_\_  
**Initial of the Officer of Credila Financial Services Limited designated to keep the record.**

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**Annexure V**  
**RESOLUTIONS BY BOARD & SHAREHOLDERS**

**[attached separately]**



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**Annexure VI**  
**DUE DILIGENCE CERTIFICATE**  
***[To be attached.]***