

General 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.

Sr no. GID/ HDFC Credila/2024-25/001



HDFC CREDILA FINANCIAL SERVICES LIMITED

CIN: U67190MH2006PLC159411

RBI Registration Number: N-13.01857

PAN Number: AACCC8789P

(Incorporated on February 01, 2006 at Mumbai, 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.hdfccredila.com;

Compliance Officer: Akanksha Kandoi ,

Contact details of Compliance Officer: Tel: +91 22 6996 9300,

Email id: akanksha@hdfccredila.com

General Information Document

Date: May 24, 2024

Type of Information Document: Private Placement

THIS GENERAL INFORMATION DOCUMENT CONTAINS RELEVANT INFORMATION AND DISCLOSURES *INTER ALIA* REQUIRED UNDER THE COMPANIES ACT, 2013 AND RULES FRAMED THEREUNDER, SEBI (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021 AND THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, EACH AS AMENDED FROM TIME TO TIME, FOR THE PURPOSE OF ISSUE OF THE FOLLOWING NON-CONVERTIBLE SECURITIES BY HDFC CREDILA FINANCIAL SERVICES LIMITED (THE "ISSUER" / "COMPANY"), ON A PRIVATE PLACEMENT BASIS, WHICH NON-CONVERTIBLE SECURITIES MAY BE ISSUED / OFFERED BY THE COMPANY DURING THE VALIDITY OF THIS GENERAL INFORMATION DOCUMENT, IN ONE OR MORE SERIES:

- 1. ISSUE OF SECURED, RATED, LISTED, REDEEMABLE NON-CONVERTIBLE DEBENTURES ("SECURED DEBENTURES");**
- 2. ISSUE OF UNSECURED, RATED, LISTED, NON-CONVERTIBLE PERPETUAL DEBT INSTRUMENTS IN THE NATURE OF DEBENTURES ("PDIs");**
- 3. ISSUE OF UNSECURED, RATED, LISTED, REDEEMABLE NON-CONVERTIBLE SUBORDINATED (TIER II) DEBENTURES ("SUBORDINATED DEBENTURES"); AND**

General 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.

4. ISSUE OF UNSECURED, RATED, LISTED, COMMERCIAL PAPERS WHICH SHALL BE ISSUED / OFFERED BY THE COMPANY DURING THE VALIDITY OF THIS GENERAL INFORMATION DOCUMENT, IN ACCORDANCE WITH THE MASTER DIRECTIONS – RESERVE BANK OF INDIA (COMMERCIAL PAPER AND NON-CONVERTIBLE DEBENTURES OF ORIGINAL OR INITIAL MATURITY UPTO ONE YEAR) DIRECTIONS, 2024 and SEBI (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021 (“CPs”).

IT IS HEREBY CLARIFIED THAT: (A) ALL TERMS SET OUT UNDER THIS GENERAL INFORMATION DOCUMENT WHICH ARE SPECIFIC TO AND / OR APPLICABLE TO NON-CONVERTIBLE SECURITIES WILL NOT BE APPLICABLE TO THE COMMERCIAL PAPERS, UNLESS SPECIFIED OTHERWISE HEREIN OR WHICH MAY BE APPLICABLE PURSUANT TO APPLICABLE LAW; (B) ALL TERMS IN RELATION TO COMMERCIAL PAPERS PROPOSED TO BE ISSUED UNDER THIS GENERAL INFORMATION DOCUMENT SHALL BE CAPTURED UNDER THE RELEVANT KEY INFORMATION DOCUMENT TO BE ISSUED BY THE COMPANY FOR EACH ISSUANCE OF SERIES OF COMMERCIAL PAPERS.

Details of Compliance Officer	Details of Company Secretary	Details of Chief Financial Officer	Details of Promoters
Name: Akanksha Kandoi Telephone: +91-22- 6996 9300 E-mail: akanksha@hdfccredila.com	Name: Akanksha Kandoi Telephone: +91-22- 6996 9300 E-mail: akanksha@hdfccredila.com	Name: Manjeet Bijlani Telephone: +91-22 6996 9300 E-mail: manjeetb@hdfccredila.com	None

PERIOD OF VALIDITY OF GENERAL INFORMATION DOCUMENT: This General Information Document shall be valid for a period of one (1) year from the Issue Opening Date of the first Series of Secured Debentures/PDIs/Subordinated Debentures/Commercial Papers issued by the Company by way of a Key Information Document, whichever is first, and in respect of each offer of Secured Debentures/PDIs/Subordinated Debentures/Commercial Papers during the period of validity of this General Information Document, the Company shall file with the Stock Exchange, a Key Information Document with respect to each Series, containing details of the private placement and material changes, if any, in the information including the financial information provided in this General Information Document or the earlier Key Information Document, as applicable. Please refer pages 1- 6 for all information required to be placed on the front page of a General Information Document as per Schedule I of the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021, as amended from time to time.

CHAPTER V NON-APPLICABILITY DISCLAIMER: As per the relevant Key Information Document for each issuance.

General 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.

SECTION A

ISSUE OVERVIEW

Details of Debenture Trustee	Details of Registrar to Issue	Details of Credit Rating Agency	Details of Statutory Auditors	Details of Arranger	Details of Issuing and Paying Agent
Name: As per the relevant Key Information Document Logo: As per the relevant Key Information Document Registered Address: As per the relevant Key Information Document Corporate Address: As per the relevant Key Information Document Tel No.: As per the relevant Key Information Document Fax No.: As per the relevant Key Information Document Contact Person: As per the relevant Key Information Document Tel No.: As per the relevant Key Information Document Email: As per the relevant Key Information Document Website: As per the relevant	Name: As per the relevant Key Information Document Logo: As per the relevant Key Information Document Registered Address: As per the relevant Key Information Document Corporate Address: As per the relevant Key Information Document Tel No.: As per the relevant Key Information Document Fax No.: As per the relevant Key Information Document Contact Person: As per the relevant Key Information Document Tel No.: As per the relevant Key Information Document Email: As per the relevant Key Information Document Website: As per the relevant Key	Name: As per the relevant Key Information Document Logo: As per the relevant Key Information Document Registered Address: As per the relevant Key Information Document Corporate Address: As per the relevant Key Information Document Tel No.: As per the relevant Key Information Document Fax No.: As per the relevant Key Information Document Contact Person: As per the relevant Key Information Document Tel No.: As per the relevant Key Information Document Email: As per the relevant Key Information Document Website: As per the relevant Key	Name: As per the relevant Key Information Document Logo: As per the relevant Key Information Document Registered Address: As per the relevant Key Information Document Corporate Address: As per the relevant Key Information Document Tel No.: As per the relevant Key Information Document Fax No.: As per the relevant Key Information Document Contact Person: As per the relevant Key Information Document Tel No.: As per the relevant Key Information Document Email: As per the relevant Key Information Document Website: As per the relevant Key	Name: As per the relevant Key Information Document Logo: As per the relevant Key Information Document Registered Address: As per the relevant Key Information Document Corporate Address: As per the relevant Key Information Document Tel No.: As per the relevant Key Information Document Fax No.: As per the relevant Key Information Document Contact Person: As per the relevant Key Information Document Tel No.: As per the relevant Key Information Document Email: As per the relevant Key Information Document Website: As per the relevant Key	Name: As per the relevant Key Information Document Logo: As per the relevant Key Information Document Registered Address: As per the relevant Key Information Document Corporate Address: As per the relevant Key Information Document Tel No.: As per the relevant Key Information Document Fax No.: As per the relevant Key Information Document Contact Person: As per the relevant Key Information Document Tel No.: As per the relevant Key Information Document Email: As per the relevant Key Information Document Website: As per the relevant Key Information Document

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Key Information Document	Information Document	Information Document	Information Document	Key Information Document	
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ISSUE SCHEDULE

The Issue Opening Date, the Issue Closing Date and the Deemed Date of Allotment for each Series will be informed to the Trustee separately and shall be incorporated in the Key Information Document. The Issue shall be open for subscription during the banking hours on each day during the period covered by the Issue Schedule, subject to the timelines of the EBP. The Issue Schedule in respect of Secured Debentures/PDIs/Subordinated Debentures/Commercial Papers shall be set out in the Key Information Document.

Each Series of Secured Debentures/PDIs/Subordinated Debentures/Commercial Papers offered pursuant to this General Information Document shall be subject to the terms and conditions pertaining to the Secured Debentures/PDIs/Subordinated Debentures/Commercial Papers outlined hereunder as modified/ supplemented by the terms of the respective Key Information Documents filed with the Stock Exchange in relation to such Series and other documents in relation to such issuance including the Private Placement Offer cum Application Letter(s). The terms and conditions contained in this General Information Document shall be read in conjunction with the provisions (as may be mutually agreed between the Issuer and respective Debenture Holders/PDI Holders/Subordinated Debenture Holders/CP Holders from time to time) contained in the respective Key Information Documents, and in case of any repugnancy, inconsistency or where there is a conflict between the terms and conditions as are stipulated in the respective Key Information Documents on one hand, and the terms and conditions in the General Information Document on the other, the provisions contained in the Key Information Documents shall prevail over and override the provisions of this General Information Documents for all intents and purposes.

A copy of the Disclosure Document(s) has been/shall be delivered for filing to the Registrar of Companies if required under the SEBI Debt Listing Regulations.

ISSUE/ BID OPENING DATE	As per the relevant Key Information Document
ISSUE/ BID CLOSING DATE	As per the relevant Key Information Document
PAY-IN DATE	As per the relevant Key Information Document
DEEMED DATE OF ALLOTMENT	As per the relevant Key Information Document
DATE OF EARLIEST CLOSING OF THE ISSUE, IF ANY.	As per the relevant Key Information Document

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. Secured Debentures/PDIs/Subordinated Debentures/CPs will be open for subscription at the commencement of banking hours and close at the close of banking hours on the dates specified in the Key Information Document.

CREDIT RATING

Details of credit rating, along with the latest press release of the Credit Rating Agency in relation to the Issue and 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:

As per the relevant Key Information Document

Date of Rating Letters: As per relevant Key Information Document

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Date of Press Release of Ratings: As per relevant Key Information Document
Press Release and Rating Rationale: As per relevant Key Information Document
Declaration: As per relevant Key Information Document

LISTING

The Secured Debentures/Subordinated Debentures/PDIs are proposed to be listed on the Wholesale Debt Market Segment of the BSE. The in-principle approval obtained by the Issuer from BSE has been disclosed in **Annexure V**. The Issuer has maintained the Recovery Expense Fund with the BSE (Please refer to the '**Summary Term Sheet** for more details).

The Commercial Papers are proposed to be listed on BSE.

ELIGIBLE INVESTORS

For Secured Debentures/Subordinated Debentures/PDIs

Notwithstanding the below, the Disclosure Documents and the contents thereof are restricted for only the intended recipient(s) who have been addressed directly through a communication by the Issuer and only such recipients are eligible to apply for the Secured Debentures/Subordinated Debentures/PDIs.

Subject to applicable law:

1. the categories of investors eligible to subscribe to the Secured Debentures/Subordinated Debentures, when addressed directly, are all Qualified Institutional Buyers, as defined under Section 2(ss) of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("QIBs"), and any non-QIB Investors specifically mapped by the Issuer on the EBP Platform; and
2. the categories of investors eligible to subscribe to the PDIs, when addressed directly, are all Qualified Institutional Buyers, as defined under Section 2(ss) of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("QIBs"),

shall be considered to be eligible investors in respect of Secured Debentures/ Subordinated Debentures/ PDIs, as the case may be.

Note: Participation by potential investors in the Issue may be subject to statutory and/or regulatory requirements applicable to them in connection with subscription to Indian securities by such categories of persons or entities. Applicants are advised to ensure that they comply with all regulatory requirements applicable to them, including exchange controls and other requirements. Applicants ought to seek independent legal and regulatory advice in relation to the laws applicable to them. Please also refer to the Section on '**Who Can Apply**' below.

For Commercial Papers

Notwithstanding the below, the Disclosure Documents and the contents thereof are restricted for only the intended recipient(s) who have been addressed directly through a communication by the Issuer and only such recipients are eligible to apply for the Commercial Papers.

Subject to applicable law:

1. All residents of India are eligible to invest in CPs.

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2. Non-residents are eligible to invest in CPs to the extent permitted under Foreign Exchange Management Act (FEMA), 1999 or the rules/regulations framed thereunder.

The aforementioned entities shall be considered to be eligible investors in respect of CPs. Provided that if the person, whether resident or non-resident, is a related party of the Issuer, then such person is ineligible to invest in the CPs whether in the primary or through the secondary market. Further, investment by regulated financial sector entities will be subject to such conditions as the concerned regulator may impose.

ISSUE HIGHLIGHTS*

Coupon Rate	As per the relevant Key Information Document
Coupon Payment Frequency	As per the relevant Key Information Document
Redemption Date	As per the relevant Key Information Document
Redemption Amount	As per the relevant Key Information Document
Details of Debenture Trustee	As per the relevant Key Information Document
Nature and Issue Size	<p>Nature:</p> <p>(a) Secured Debentures – Secured, rated, listed, redeemable non-convertible debentures, to be issued in one or more Series.</p> <p>(b) PDIs – Unsecured, rated, listed, non-convertible perpetual debt instruments in the nature of debentures to be issued in one or more Series.</p> <p>(c) Subordinated Debentures – Unsecured, rated, listed, redeemable non-convertible Subordinated Debentures to be issued in one or more Series.</p> <p>(d) Commercial Papers - Rated, Listed, Unsecured, Commercial Papers to be issued in one or more offers / issuances under this General Information Document.</p> <p>Issue Size: As per the relevant Key Information Document</p>
Base Issue and Green Shoe Option	As per the relevant Key Information Document
Shelf/ Series Size	As per the relevant Key Information Document
Details about Underwriting of the Issue including the Amount Undertaken to be Underwritten by the Underwriters.	As per the relevant Key Information Document
Anchor Portion and Anchor Investors	As per the relevant Key Information Document
*For further details on the terms of the Issue, please also refer the Section on 'Summary Term Sheet'	

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 terms specified by the Master Circular, and the related operational guidelines issued by the concerned Electronic Book Provider, as may be amended, clarified or updated from time to time (collectively, “Electronic Book Mechanism Guidelines”).

Issue Composition - Details of size of the issue and green shoe portion, if any	As per the relevant Key Information Document
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Interest Rate Parameter	As per the relevant Key Information Document
Bid opening and closing date	As per the relevant Key Information Document
Manner of bidding:	As per the relevant Key Information Document
Manner of Allotment:	As per the relevant Key Information Document
Allotment Size	As per the relevant Key Information Document
Manner of Settlement:	As per the process prescribed by the Electronic Book Mechanism Guidelines
Minimum Bid Lot and Multiple of Single Bid:	As per the relevant Key Information Document
Trading Lot Size	As per the relevant Key Information Document
Settlement Cycle [T+1/ T+2] where T refers to the date of bidding/ issue day	As per the relevant Key Information Document

APPLICATION PROCESS

For Secured Debentures/Subordinated Debentures/PDIs

A. HOW TO APPLY

Only eligible investors as given hereunder to whom the Disclosure Document is addressed may apply for the Secured Debentures/Subordinated Debentures/PDIs. Eligible investors are required to register on the EBP platform the link for which shall be available at https://bond.bseindia.com/Investor_Registration.aspx. All the registered and eligible investors are required to update the necessary bank account details and demat details before participating in the bidding process on the EBP platform.

Each Series of the Issue will open on the 'Issue Opening Date' and close on the 'Issue Closing Date' (both days inclusive) as stated herein below ("**Issue Period**"). Potential investors who wish to invest in the Issue shall submit an application for the Secured Debentures/Subordinated Debentures/PDIs with all the accompanying documents and the application money at any time starting from the Issue Opening Date and upto the Issue Closing Date. The subscription to the Secured Debentures/Subordinated Debentures/PDIs shall be made by the potential investors through the electronic book mechanism as prescribed by SEBI during the Issue Period in the manner as set out in the section on '**Issue Procedure**' below.

Applications for the Secured Debentures/Subordinated Debentures/PDIs must be made in the Application Form and must be completed in block letters in English by the Eligible investors. Application Forms must be accompanied by payment details. The full amount of the Face Value applied for has to be paid along with the delivery of the fully completed and executed Application Form together with other applicable documents described below. Application Forms should be duly completed in all respects and applications not completed in the said manner are liable to be rejected. The name of the applicant's bank, type of account and account number must be duly completed by the applicant. This is required for the applicant's own safety and these details will be printed on the refund orders and /or redemptions warrants. **All Application forms duly completed shall be submitted at the Corporate Office of the Issuer being B 301, Citi Point, Next to Kohinoor Continental, Andheri - Kurla Road, Andheri (East), Mumbai 400 059.**

The funds have to be credited to the designated bank accounts of Indian Clearing Corporation Ltd (ICCL), the details of which shall be provided on the Electronic Bidding Platform, within the prescribed timelines, as per the Electronic Book mechanism Guidelines. It may be noted that payment by any other means shall not be accepted. The Issuer assumes no responsibility for any applications lost in mail or in transit or any failure of electronic fund transfer.

The Issuer will not be responsible in any manner for any delayed receipts / non-receipt of payments or applications lost in mail.

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B. WHO CAN APPLY?

Nothing in the Disclosure Documents shall constitute and/or deem to constitute an offer or an invitation to an offer, to be made to the Indian public or any section thereof through the Disclosure Documents, and the Disclosure Documents and its contents should not be construed to be a prospectus under the Companies Act. Subject to applicable law, the categories of investors eligible to subscribe to the Secured Debentures/Subordinated Debentures/PDIs, when addressed directly, are those as set out in the section for 'Eligible Investors' hereinabove.

Without prejudice to the aforesaid, where the selection of the eligible investors is required to be done pursuant to bidding mechanism on the electronic platform called "EBP Platform" or any successive arrangement/platform mandated by SEBI under the Electronic Book Mechanism guidelines, only those Persons:

1. who have been named in the "List of Eligible Investors" as placed before and approved by the Board; and/or
2. who are registered on the EBP Platform and eligible to make bids for Secured Debentures/Subordinated Debentures/PDIs of the Issuer (considered as 'deemed identified');
3. to whom allocation is to be made by the Issuer pursuant to selection under the electronic book mechanism for issuance of securities on private placement basis in terms of the relevant circulars and directions issued by the Securities and Exchange Board of India and the relevant electronic book providers,

shall be considered as "identified persons" to whom the Issuer shall make private placement of the Secured Debentures/Subordinated Debentures/PDIs and only such "identified persons" shall receive a direct communication from the Issuer with offer to subscribe to the Secured Debentures/Subordinated Debentures/PDIs and only such "identified persons" shall be entitled to subscribe to the Secured Debentures/Subordinated Debentures/PDIs (or any Series thereof).

Notwithstanding anything stated in this document or otherwise, all eligible investors are required to check and comply with applicable laws including the relevant rules / regulations / guidelines / directions applicable to them for investing in this issue of Secured Debentures/Subordinated Debentures/PDIs, including all eligibility and registration formalities under the Electronic Book Mechanism Guidelines and the Issuer, is not in any way, directly or indirectly, responsible for any statutory or regulatory or procedural breaches by any investor, neither is the Issuer required to check or confirm the same.

The Disclosure Documents and the contents hereof are restricted for only the intended recipient(s) who have been addressed directly through a communication by or on behalf of the Issuer and only such recipients are eligible to apply for the Secured Debentures/Subordinated Debentures/PDIs.

Eligible investors who fall in any of the aforementioned categories, shall accompany their Application Forms with the following documents:

PAN / GIR No:

All applicants should mention their Permanent Account number (PAN) allotted under Income Tax Act, 1961 or where the same has not been allotted, the GIR Number and the IT Circle/Ward/District should be mentioned. In case where neither the PAN nor the GIR number has been allotted, or the applicant is not assessed to Income Tax, the fact of such non-allotment should be mentioned in the Application Form. Applications without this will be considered incomplete and are liable to be rejected.

Application by Banks/ Corporate Bodies/ Mutual Funds/ Financial Institutions/ Trusts/ Statutory Corporations

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The applications must be accompanied by certified true copies of (i) memorandum and articles of association/constitution/by-laws/trust deed; (ii) resolution authorizing investment and containing operating instructions; (iii) specimen signatures of authorized signatories; and (iv) necessary form for claiming exemption from interest on application money.

In case of applications by Mutual Funds registered with SEBI, a separate application must be made in respect of each scheme of the Mutual Fund and such applications will not be treated as multiple applications, provided that the application made by the asset management company/ trustee/ custodian clearly indicate their intention as to the scheme for which the application has been made.

The application forms duly filled shall clearly indicate the name of the concerned scheme for which application is being made and must be accompanied by certified true copies of:

- (a) SEBI registration certificate;
- (b) Resolution authorizing investment and containing operating instructions;
- (c) Specimen signature of authorized signatories.

Application by Partnership Firm

The applications must be accompanied by certified copies of (i) the PAN Card of the partnership firm; (ii) copy of the partnership deed; (iii) the photo identity proof like Passport / PAN Card / Driving License, etc. of the partner(s) signing the Application Form and specimen signatures of authorised signatories; and (iv) an authority letter from all partners authorizing such investment.

Application under Power of Attorney

A certified true copy of the power of attorney or the relevant authority as the case may be along with the names and specimen signatures of authorised signatories must be lodged along with the submission of the completed Application Form. Further, modifications/additions in the power of attorney or authority should be delivered to the Company at its Registered Office.

Application by Insurance Companies

The applications must be accompanied by certified true copies of (i) memorandum and articles of association; (ii) resolution authorizing investment and containing operating instructions; (iii) specimen signatures of authorized signatories; (iv) necessary form for claiming exemption from interest on application money; and certificate of registration issued by Insurance Regulatory and Development Authority of India.

Application by Provident Funds, Superannuation Funds and Gratuity Funds

The applications must be accompanied by certified true copies of (i) trust deed/bye-laws/resolutions; (ii) resolution authorizing investment; (iii) specimen signatures of the authorized signatories; and (iv) necessary forms.

C. ISSUE PROCEDURE

The Issue setup shall be done by the Issuer in accordance with the operating guidelines of the relevant EBP platform. The final subscription to the Secured Debentures/Subordinated Debentures/PDIs shall be made by the eligible investors through the electronic book mechanism as prescribed by SEBI under the SEBI Electronic Book Mechanism Guidelines by placing bids on the EBP during the Issue period. An Issuer, at its discretion, may withdraw from the Issue process in accordance with the conditions enlisted in the operating guidelines of the EBP platform. Eligible investors should note that disclosure of estimated cut off yield by the EBP platform to the eligible participants, pursuant to closure of Issue, shall be at the discretion of the Issuer. The Issuer may choose to disclose the estimated cut-off yield to all the eligible participants before the bidding.

The minimum number of Secured Debentures/Subordinated Debentures/PDIs that can be applied for and the multiples thereof shall

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be as set out in the Disclosure Documents. No application can be made for a fraction of a Secured Debenture/Subordinated Debenture/PDI.

Potential investors whose bids have been accepted by the Issuer and to whom a signed copy of the Disclosure Documents have been issued by the Issuer and who have submitted/shall submit the Application Form (“**Successful Bidders**”), shall make pay-in of subscription monies in respect of the Secured Debentures/Subordinated Debentures/PDIs towards the allocation made to them, into the bank account of ICCL, on or prior to the Deemed Date of Allotment and before the Pay-In Cut-Off Time, the details of which will be displayed on the EBP Platform.

The pay-in by the Successful Bidders will be made only from the bank account(s), which have been provided / updated by the Successful Bidders in the EBP system. Any amount received from third party accounts or from accounts not specified in the EBP system will be refunded and no allotment will be made against such payments. Further, pay-in received from any other bank account may lead to cancellation of bid and consequent debarment of the bidder from accessing the EBP platform for 30 days. Upon the transfer of funds into the aforesaid account of ICCL and the Issuer confirming its decision to proceed with the allotment of the Secured Debentures/Subordinated Debentures/PDIs in favour of the Successful Bidders to the clearing corporation, the R&T Agent and the EBP and initiating the requisite corporate action for allotment of Secured Debentures/Subordinated Debentures/PDIs and credit of the demat letter of allotment into the relevant demat account of the Successful Bidders through the R&T Agent, the R&T Agent shall provide corporate action file along with all requisite documents to the Depositories by 12:00 hours and also intimate the EBP of the aforesaid actions. Upon the Depositories confirming the allotment of the Secured Debentures/Subordinated Debentures/PDIs and the credit of the Secured Debentures/Subordinated Debentures/PDIs into the demat account of the Successful Bidders to EBP, the subscription monies in respect of the Secured Debentures/Subordinated Debentures/PDIs from the aforesaid account of the clearing corporation shall be released into the Issuer’s bank account, as intimated by the Issuer to the EBP.

It must be noted that all funds pay-in obligations need to be fulfilled in totality. Partial fund receipt against any given obligation will be treated as a default and debarment penalties may be applicable as specified by the Electronic Book Mechanism Guidelines.

It may be noted that payment by any other means shall not be accepted. The Company assumes no responsibility for any applications lost in mail or in transit or any failure of electronic fund transfer.

The Company will not be responsible in any manner for any delayed receipts / non-receipt of RTGS payments or applications lost in mail.

All transfers/RTGS must be made payable to the designated bank accounts of ICCL, details whereof shall be specified in the Electronic Bidding Platform.

UNDERTAKINGS OF THE ISSUER

ISSUER’S ABSOLUTE RESPONSIBILITY

<p>The Issuer, having made all reasonable inquiries, accepts responsibility for and confirms that the Disclosure Documents contain all information with regard to the Issuer and the Issue (including the issuance for CPs) which is material in the context of the Issue (including the Issuance for CPs), that the information contained in the Disclosure Documents is true and correct in all material aspects and is not misleading, that the opinions and intentions expressed herein are honestly stated and that there are no other facts, the omission of which make the said documents as a whole or any of such information or the expression of any such opinions or intentions misleading in any material respect.</p>

GENERAL RISK: Investors are advised to read the Risk Factors carefully before taking an investment decision in the Issue (including the issuance for CPs). For taking an investment decision, eligible investors must rely on their own examination of the Issuer, Issue (including the Issuance for CPs), the Disclosure Documents and the risk involved. The Secured Debentures/Subordinated Debentures/PDIs/CPs have not been recommended or approved by any regulatory authority in India, including SEBI nor does any regulatory authority including SEBI, guarantee the accuracy or adequacy of the Disclosure Documents. Eligible investors should carefully read and note the contents of the Disclosure Documents. Each potential investor should make its own independent

Private and Confidential – For Private Circulation Only
General Information Document for Issue of Non-Convertible Securities and
Commercial Papers on a private placement basis
May 24, 2024

General 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.

assessment of the merit of the investment in the Secured Debentures/Subordinated Debentures/PDIs/CPs and the Issuer. Eligible investors should consult their own financial, legal, tax and other professional advisors as to the risks and investment considerations arising from an investment in the Secured Debentures/Subordinated Debentures/PDIs/CPs and should possess the appropriate resources to analyze such investment and suitability of such investment to such investor's particular circumstance. Potential investors are required to make their own independent evaluation and judgment before making the investment and are believed to be experienced in investing in debt markets and are able to bear the economic risk of investing in such instruments. **Specific attention of investors is invited to the statement of 'Risk Factors' given in Section N of this document.**

NO SIDE LETTERS: The Issuer has no side letter with any Secured Debenture Holders / Subordinated Debenture Holders / PDI Holders/CP Holders other than the one(s) as may have been disclosed in the Disclosure Documents. Any covenants later added shall be disclosed on the stock exchange website where the Secured Debentures/Subordinated Debentures/PDIs/ Commercial Papers are listed.

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SECTION B

DEFINITIONS

Term	Meaning
Act/ Companies Act	Companies Act, 2013 including the rules framed and notifications issued thereunder, as amended from time to time and shall include any statutory amendment or re-enactment thereof.
AGM	Annual General Meeting
Allotment/Allot/Allotted	Unless the context otherwise requires or implies, the allotment of Secured Debentures/Subordinated Debentures/PDIs pursuant to the Issue.
Applicable Law	Includes all applicable statutes, enactments or acts of any legislative body in India, laws, ordinances, rules, bye-laws, regulations, notifications, guidelines, policies, directions, directives and orders of any Governmental Authority and any modifications or re-enactments thereof in relation to issuance of Secured Debentures/Subordinated Debentures/PDIs/ the Commercial Papers.
Application Form	The form in which an investor can apply for subscription to the Secured Debentures/Subordinated Debentures/PDIs as annexed to the Key Information Document.
Articles of Association /AoA	Articles of Association of HDFC Credila Financial Services Limited
Beneficial Owner(s)	Holder(s) of Secured Debentures/Subordinated Debentures/PDIs/CPs in dematerialized form as defined under Section 2 of the Depositories Act.
Board	Board of Directors of HDFC Credila Financial Services Limited
BSE	Means BSE Ltd.
Business Day	means any day of the week (excluding Sundays, non-working Saturdays, 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.
CDSL	Central Depository Services Limited
Capital Adequacy Ratio	means the minimum capital adequacy ratio prescribed by the RBI, from time to time.
CERSAI	Central Registry of Securitisation Asset Reconstruction and Security Interest of India.
Company / Issuer / HDFC Credila	HDFC Credila Financial Services Limited
Commercial Paper / CPs	means commercial paper to be issued by the Company, in accordance with the Master Directions – Reserve Bank of India (Commercial Paper and Non-Convertible Debentures of Original or Initial Maturity upto One Year) directions, 2024 and SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021 in terms of this General Information Document, the relevant Key Information Document(s) and the other Transaction Documents, from time to time, in one or more Series, to the CP Holder(s).

General 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.

CP Holder(s)	The holder(s) of the Commercial Paper (or any Series of Commercial Paper) issued by the Issuer and shall include the registered transferees of the Commercial Paper from time to time.
Commercial Paper Disclosure Documents	Collectively, this General Information Document and the relevant Key Information Document for each offer of Commercial Papers.
Coupon	In relation to any Series, means the coupon payable on Secured Debentures/Subordinated Debentures/PDIs constituting that Series, on the Coupon Payment Dates, at the Coupon Rate.
Coupon Payment Date	In respect of any Series, means the date(s) as specified in the Key Information Document issued in respect of that Series, on which Coupon is payable.
CoR	Certificate of Registration. The Certificate of Registration obtained from the Reserve Bank of India under Section 45 IA of Reserve Bank of India Act, 1934
Credit Rating Agency(ies)/ Rating Agency(ies)	Shall mean the rating agencies appointed in respect of issue of non-convertible securities and commercial papers as per the relevant Key Information Document.
Date of Allotment / Deemed Date of Allotment	The date on which allotment for the relevant Series is made, as specified in the relevant Key Information Document.
Trust Deed(s)	Shall mean the Secured Debenture Trust Deed(s) and/or the Subordinated Debenture Trust Deed(s) and/or PDI Trust Deed(s) and/or such other debenture trust deed(s) to be entered into by the Company and the Trustee in respect of the relevant Series of Secured Debentures/Subordinated Debentures/PDIs from time to time, as the context may require, and as specified in the Key Information Document.
Deed(s) of Hypothecation	The deed(s) of hypothecation executed/ to be executed by the Company in favour of the Trustee, from time to time, for the purposes of creating <i>pari passu</i> charge by way of hypothecation over the Hypothecated Property in favour of the Trustee (acting for and on behalf of the Secured Debenture Holders) as may be amended / supplemented from time to time, and as specified in the Key Information Document.
Depositories	A depository registered with the SEBI under the Securities and Exchange Board of India (Depositories and Participant) Regulations, 2018, as amended from time to time, in this case being NSDL and CDSL.
Disclosure Documents	Shall mean the Secured Debenture Disclosure Documents and/or the Subordinated Debenture Disclosure Documents and/or the PDI Disclosure Documents and/or the Commercial Papers Disclosure Documents, as the context may require.
DP	Depository Participant.
DP-ID	Depository Participant Identification Number.
DNBS	Department of Non-Banking Supervision (of RBI).
DRR	Debenture Redemption Reserve required to be maintained in accordance with the provisions of the Companies Act.
DT Master Circular	Means the Securities and Exchange Board of India's Master Circular for Debenture Trustees dated March 31, 2023 (bearing reference no. SEBI/HO/DDHS-PoD3/P/CIR/2024/46), as may be further amended/ updated from time to time.

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Due Date(s)	means any date on which the holders of the Secured Debentures and/or Subordinated Debentures and/or PDI holders and/or CP Holders are entitled to any payments, in accordance with this General Information Document, the relevant Key Information Document or any other Transaction Document.
EBP/ Electronic Book Provider	Shall have the meaning assigned to such term under the Electronic Book Mechanism Guidelines.
Electronic Book Mechanism Guidelines	Shall mean Chapter VI of the Master Circular for issue and listing of Non-convertible Securities, Securitised Debt Instruments, Security Receipts, Municipal Debt Securities and Commercial Paper dated August 10, 2021 (bearing reference no. SEBI/HO/DDHS/P/CIR/2021/613) as may be amended/ updated from time to time and the related operational guidelines issued by the relevant EBP, as may be amended, clarified or updated from time to time.
Face Value	Shall mean the face value of each Secured Debenture / Subordinated Debenture / PDI / Commercial Paper issued under any Series of Secured Debentures / Subordinated Debentures / PDIs / Commercial Papers, issued by the Company, which amount shall be as specified in the Key Information Document.
FY/ Financial Year	12 (Twelve) months period commencing from April 1 of a particular calendar year and ending on March 31 of the subsequent calendar year.
Governmental Authority	The President of India, the Government of India, the Governor and the Government of any State in India, any Ministry or Department of the same, any municipal or local government authority, any authority or private body exercising powers conferred by Applicable Law and any court, tribunal or other judicial or quasi-judicial body and shall include, without limitation, a stock exchange and any regulatory body.
GOI	Government of India.
Hypothecated Property	shall mean the property comprising of the Receivables including all rights, title, interest, benefits, claims and demands whatsoever of the Company in, to or in respect of such Receivables hypothecated/to be hypothecated in favour of the Trustee acting on behalf of and for the benefit of the Secured Debenture Holder(s) holding the Secured Debentures.
INR / Rs.	Indian National Rupees (Currency of Republic of India).
Interest Rate / Coupon Rate	The rate of interest payable on the Secured Debentures/Subordinated Debentures/PDIs/CPs for the period shall be specified in the relevant Key Information Document issued for each Series.
Investors	Those persons who fall under the category of eligibility to whom this General Information Document along with the Key Information Document may be sent with a view to offering the Secured Debentures/Subordinated Debentures/PDIs/Commercial Papers on private placement basis through this General Information Document.
Issue	Shall mean to include the issue of Secured Debentures and / or Subordinated Debentures and / or PDIs and/ or CPs, as the context may require.
IPA	means Issuing and Paying Agent, which shall be identified in the relevant Key Information Document to be issued in relation to such

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	Series of Commercial Papers.
IPA Agreement	means the Agreement entered/to be entered into by and between the Company and the IPA, from time to time, in relation to the issuance of relevant Series of CPs.
Key Information Document	means a document supplementing the General Information Document, in accordance with the SEBI Debt Listing Regulations whereby future subscription to the Secured Debentures/Subordinated Debentures/PDIs/Commercial Papers shall be invited by the Issuer on a private placement basis until the validity of this General Information Document.
Master Circular	Means the Securities and Exchange Board of India's Master Circular for issue and listing of Non-Convertible Securities, Securitised Debt Instruments, Security Receipts, Municipal Debt Securities and Commercial Paper dated May 22, 2024 (bearing reference no. SEBI/HO/DDHS/PoD1/P/CIR/2024/54), as may be further amended/ updated from time to time.
Material Adverse Effect	The effect or consequence of an event, circumstance, occurrence or condition which has caused, as of any date of determination, or could cause a material and adverse effect on: (i) the business activities, financial condition and credit standing of the Company; or (ii) the ability of the Company to perform its obligations under the Transaction Documents; or (iii) the validity or enforceability of, or the effectiveness of any of the Transaction Documents (including the ability of any party to enforce any of its remedies thereunder).
Mutual Fund	A mutual fund registered with SEBI under the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996.
NA	Not Applicable
NBFC	Non-Banking Financial Company.
NEFT	National Electronic Funds Transfer Service.
NPA	Non-Performing Asset (as defined in RBI guidelines).
NSE	National Stock Exchange of India Ltd.
NSDL	National Securities Depository Limited.
PAN	Permanent Account Number.
PDI Disclosure Documents	Collectively, this General Information Document and the relevant Key Information Document for the issue of relevant Series of PDIs.
PDI Holders	Shall mean with respect to each Series, the persons who are for the time being holders of the PDIs including their successors and assigns and whose name is listed in the list of beneficial owners as prepared, held and given by the Depositories on each Record Date.
PDI Trustee	Trustee appointed for the PDI Holders, in terms of the PDI Trustee Agreement.
PDI Trustee Agreement	Agreement executed/ to be executed by and between the Trustee and the Company, from time to time, for the purposes of appointment of the Trustee to act as trustee in connection with the issuance of the relevant Series of PDIs as disclosed in the Key Information Document and as may be amended/ supplemented from time to time.
PDI Trust Deed	The PDI trust deed entered/ to be entered into by and between the Company and the Trustee, from time to time, in relation to the issuance

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	of relevant Series of PDIs, setting out the terms on which the PDIs shall be issued, as may be amended / supplemented from time to time, as disclosed in the Key Information Document.
Perpetual Debt Instruments / PDIs	means unsecured, rated, listed, non-convertible perpetual debt instruments in the nature of debentures to be issued by the Company, in terms of this General Information Document, the relevant Key Information Document(s) and the other Transaction Documents, from time to time, in one or more Series, to the PDI Holder(s).
Private Placement Offer cum Application Letter(s)	Shall mean the offer cum application letter prepared in compliance with section 42 of the Act read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended from time to time, which shall be issued with respect to each Series issued under the Issue.
RBI	Reserve Bank of India.
Register of Debenture Holder(s)	means the register maintained by the Company as per the provisions of Companies Act, 2013 or the register and index of beneficial owners of the dematerialized Secured Debentures/Subordinated Debentures/PDIs as maintained by the Depositories containing the name(s) of the Secured Debenture Holder(s)/ Subordinated Debenture Holder(s)/PDI Holder(s).
Registrar to the Issue/ R&T Agent/ Registrar and Transfer Agent	Registrar to the Issue.
ROC	Registrar of Companies.
RTGS	Real Time Gross Settlement.
Secured Debentures	means secured, rated, listed, redeemable non-convertible debentures to be issued by the Company in terms of this General Information Document, the relevant Key Information Document(s) and the other Transaction Documents, from time to time, in one or more Series, to the Secured Debenture Holder(s).
Subordinated Debentures	means unsecured, rated, listed, redeemable non-convertible subordinated debentures to be issued by the Company, in terms of this General Information Document, the relevant Key Information Document(s), and the other Transaction Documents, from time to time, in one or more Series, to the Subordinate Debenture Holder(s).
Secured Debenture Disclosure Documents	Collectively, this General Information Document and the relevant Key Information Document for the issue of Secured Debentures constituting a particular Series of Secured Debentures.
Secured Debenture Holder(s)	The holder(s) of the Secured Debentures (or any Series of Secured Debentures) issued by the Issuer and shall include the registered transferees of the Secured Debentures from time to time.
Secured Debenture Trustee	Trustee appointed for the Secured Debenture Holders in terms of the Secured Debenture Trustee Agreement.
Subordinated Debenture Trustee	Trustee appointed for the Subordinated Debenture Holders in terms of the Subordinated Debenture Trustee Agreement.
Secured Debenture Trustee Agreement	Agreement(s) executed/to be executed by and between the Trustee and the Company, from time to time, for the purposes of appointment of the Trustee to act as trustee in connection with the issuance of the relevant Series of Secured Debentures and as may be amended/ supplemented

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	from time to time as disclosed in the Key Information Document.
Subordinated Debenture Trustee Agreement	Agreement executed/ to be executed by and between the Trustee and the Company, from time to time, for the purposes of appointment of the Trustee to act as trustee in connection with the issuance of the Subordinated Debentures and as may be amended/ supplemented from time to time as disclosed in the Key Information Document.
Secured Debenture Trust Deed	The debenture trust deed entered/to be entered into by and between the Company and the Trustee, from time to time, in relation to the issuance of the relevant Series of Secured Debentures, setting out the terms on which the Secured Debentures shall be issued, as may be amended / supplemented from time to time.
Series	shall mean any series of Secured Debentures and/or Subordinated Debentures and/or PDIs and/or CPs issued pursuant to the issue of a Key Information Document and Private Placement Offer cum Application Letter or offer letter (in case of CPs);
Subordinated Debenture Trust Deed	The debenture trust deed entered/ to be entered into by and between the Company and the Trustee, from time to time, in relation to the issuance of relevant Series of Subordinated Debentures, setting out the terms on which the Subordinated Debentures shall be issued, as may be amended / supplemented from time to time as disclosed in the Key Information Document.
Subordinated Debenture Disclosure Documents	Collectively, this General Information Document of Subordinated Debentures and the relevant Key Information Document for the issue of Subordinated Debentures constituting a particular Series of Subordinated Debentures.
SEBI	Securities and Exchange Board of India constituted under the Securities and Exchange Board of India Act, 1992.
SEBI Debt Listing Regulations	Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 issued by SEBI, as amended from time to time, Master Circular and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended/ updated from time to time.
Security	Means the security created or to be created by the Company to secure its secured obligations in respect of the Secured Debentures. It is hereby clarified that the terms “Secure”, “Secured”, “Security”, “Securing”, “Security Cover”, “Asset Cover” as used in this General Information Document, shall only be in context of Secured Debentures.
Series	Any series of Secured Debentures/PDIs/Subordinated Debentures issued under the Issue pursuant to the issue of a Key Information Document and Private Placement Offer cum Application Letter.
Stock Exchange	BSE Limited and / or National Stock Exchange of India Limited, as particularly identified in the relevant Key Information Document
Subordinated Debenture Holders	Shall mean the persons who subscribe to the Subordinated Debentures and are the initial holders of the Subordinated Debentures and whose names are registered as beneficial owners of the Subordinated Debentures in the applicable Depository and entered in the register of Subordinated Debenture Holder(s) and shall include transferees of the Subordinate Debentures from time to time, registered with the Company

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	and the Depository.
TDS	Tax Deducted at Source.
Transaction Documents	<p>The documents executed or to be executed in relation to the Issue of any Series of Secured Debentures/ Subordinated Debentures/ PDIs/ CPs –</p> <p>(i) Secured Debentures - shall include the relevant Secured Debenture Trust Deed(s), Secured Debenture Trustee Agreement(s), this General Information Document, Key Information Document(s), the Private Placement Offer cum Application Letter(s), the Deed(s) of Hypothecation and any other document that may be executed by and between the Company and the Trustee in respect of any issuance of a Series of Secured Debentures under this General Information Document as specified in the Key Information Document or as may be designated by the Trustee as a Transaction Document.</p> <p>(ii) Subordinated Debentures - shall include the relevant Subordinated Debenture Trust Deed(s), Subordinated Debenture Trustee Agreement(s), this General Information Document, Key Information Document(s), Private Placement Offer Cum Application Letter(s) and any other document that may be executed by and between the Company and the Trustee in respect of any issuance of a Series of Subordinated Debentures under this General Information Document as specified in the Key Information Document that may be designated by the Trustee as a Transaction Document.</p> <p>(iii) PDIs – shall include the PDI Trust Deed(s), PDI Trustee Agreement(s), this General Information Document, Key Information Document(s), Private Placement Offer Cum Application Letter(s) and any other document that may be executed by and between the Company and the Trustee in respect of any issuance of Series of PDIs under this General Information Document as specified in the Key Information Document or as may be designated by the Trustee as a Transaction Document.</p> <p>(iv) Commercial Papers – shall include the Issuing and Paying Agent Agreement, this General Information Document, Key Information Document(s) and any other document that may be executed by the Company in respect of any issuance of Commercial Papers under this General Information Document as specified in the Key Information Document or as may be designated as a Transaction Document.</p>
Trustee	means Secured Debenture Trustee and/or Subordinated Debenture Trustee and/or PDI Debenture Trustee, as the context may require, and as particularly identified in the Key Information Document.
Trustee Agreement	means Secured Debenture Trustee Agreement and/or Subordinated Debenture Trustee Agreement and / or PDI Trustee Agreement and / or such other trustee agreement entered /to be entered into by the Company and the Trustee from time to time, in respect of the relevant Issue, as the context may require.

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WDM	Wholesale Debt Market Segment of the Stock Exchange.
Wilful Defaulter	Shall mean an Issuer who is categorized as a wilful defaulter by any Bank or financial institution or consortium thereof, in accordance with the guidelines on wilful defaulters issued by the Reserve Bank of India and includes an issuer whose director or promoter is categorized as such in accordance with Regulation 2(ss) of Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021.

Undefined terms if any, in the Disclosure Documents shall have the same meaning as provided to the term in the Transaction Documents.

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SECTION C

DISCLAIMERS

GENERAL DISCLAIMER

The Disclosure Documents are neither a “Prospectus” nor a “Statement in Lieu of Prospectus” but a “General Information Document” or “Key Information Document” (as applicable) prepared in accordance with Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021. The Disclosure Documents do not constitute an offer to the public generally to subscribe for or otherwise acquire the Secured Debentures/Subordinated Debentures/PDIs/ Commercial Papers to be issued by HDFC Credila Financial Services Ltd. (the “**Issuer**”/ the “**Company**”/ “**HDFC Credila**”). The Disclosure Documents are for the exclusive use of the prospective investors to whom it is delivered, and it should not be circulated or distributed to any third parties. The Issuer certifies that the disclosures made in the Disclosure Documents are generally adequate and are in conformity with the SEBI Debt Listing Regulations. This requirement is to facilitate investors to take an informed decision for making investment in the proposed Issue. The Company can, at its sole and absolute discretion change the terms of the offer. The Company reserves the right to close the Issue earlier from the dates specified in the Disclosure Documents or change the Issue timetable including the Deemed Date of Allotment at its sole discretion, without giving any reasons or prior notice. The Issue will be open for subscription at the commencement of banking hours of the Issue Opening Date and the Issue Closing Date at the close of banking hours. The Issue shall be subject to the terms and conditions of Disclosure Documents and other documents in relation to the Issue.

The Issuer is seeking offer for subscription of Secured Debentures, Subordinated Debentures, PDIs and Commercial Papers. The Disclosure Documents do not however, constitute an offer to sell or an invitation to subscribe to securities offered hereby in any other jurisdiction to any person to whom it is unlawful to make an offer or invitation in such jurisdiction. Any person into whose possession the Disclosure Documents come, is required to inform himself about and to observe any such restrictions.

PLEASE NOTE THAT ONLY THOSE PERSONS TO WHOM THE DISCLOSURE DOCUMENTS HAVE BEEN SPECIFICALLY ADDRESSED ARE ELIGIBLE TO APPLY. HOWEVER, AN APPLICATION, EVEN IF COMPLETE IN ALL RESPECTS, IS LIABLE TO BE REJECTED WITHOUT ASSIGNING ANY REASON FOR THE SAME. THE LIST OF DOCUMENTS PROVIDED ABOVE IS ONLY INDICATIVE, AND AN INVESTOR IS REQUIRED TO PROVIDE ALL THOSE DOCUMENTS / AUTHORIZATIONS / INFORMATION, WHICH ARE LIKELY TO BE REQUIRED BY THE COMPANY. THE COMPANY MAY, BUT IS NOT BOUND TO REVERT TO ANY INVESTOR FOR ANY ADDITIONAL DOCUMENTS / INFORMATION, AND CAN ACCEPT OR REJECT AN APPLICATION AS IT DEEMS FIT. INVESTMENT BY INVESTORS FALLING IN THE CATEGORIES MENTIONED ABOVE ARE MERELY INDICATIVE AND THE COMPANY DOES NOT WARRANT THAT THEY ARE PERMITTED TO INVEST AS PER EXTANT LAWS, REGULATIONS, ETC. EACH OF THE ABOVE CATEGORIES OF INVESTORS IS REQUIRED TO CHECK AND COMPLY WITH EXTANT RULES/REGULATIONS/GUIDELINES, ETC. GOVERNING OR REGULATING THEIR INVESTMENTS AS APPLICABLE TO THEM AND THE COMPANY IS NOT, IN ANY WAY, DIRECTLY OR INDIRECTLY, RESPONSIBLE FOR ANY STATUTORY OR REGULATORY BREACHES BY ANY INVESTOR, NEITHER IS THE COMPANY REQUIRED TO CHECK OR CONFIRM THE SAME.

DISCLAIMER OF THE RESERVE BANK OF INDIA

The securities/ instruments have not been recommended or approved by the RBI nor does RBI guarantee the accuracy or adequacy of the documents. It is to be distinctly understood that the documents should not, in any way, be deemed or construed that the securities have been recommended for investment by the RBI. RBI does not take any responsibility either for the financial soundness of the Issuer, or the securities being issued by the Issuer or for the correctness of the statements made or opinions expressed in the

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documents. Potential investors may make investment decision in the securities offered in terms of the Disclosure Documents solely on the basis of their own analysis and RBI does not accept any responsibility about servicing/ repayment of such investment.

DISCLAIMER OF THE SECURITIES AND EXCHANGE BOARD OF INDIA

IT IS TO BE DISTINCTLY UNDERSTOOD THAT FILING OF THE GENERAL INFORMATION DOCUMENT TO THE SECURITIES AND EXCHANGE BOARD OF INDIA (SEBI) SHOULD NOT IN ANY WAY BE DEEMED OR CONSTRUED TO MEAN THAT THE SAME HAS BEEN CLEARED OR APPROVED BY SEBI. SEBI DOES NOT TAKE ANY RESPONSIBILITY EITHER FOR THE FINANCIAL SOUNDNESS OF ANY SCHEME OR THE PROJECT FOR WHICH THE ISSUE IS PROPOSED TO BE MADE OR FOR THE CORRECTNESS OF THE STATEMENTS MADE OR OPINIONS EXPRESSED IN THE ISSUE DOCUMENT.

The Disclosure Documents have not been filed with SEBI. The securities have not been recommended or approved by SEBI nor does SEBI guarantee the accuracy or adequacy of this document. The issue of Secured Debentures/Subordinated Debentures/PDIs being made on private placement basis, filing of this document is not required with SEBI, however SEBI reserves the right to take up at any point of time, with the Issuer, any irregularities or lapses in this document. The issue of Commercial Papers being made on private placement basis, filing of this document is not required with SEBI, however SEBI reserves the right to take up at any point of time, with the Issuer, any irregularities or lapses in this document.

DISCLAIMER OF THE ARRANGERS

It is advised that the Issuer has exercised self-due-diligence to ensure complete compliance of prescribed disclosure norms in the Disclosure Documents. The role of the Arrangers in the assignment is confined to marketing and placement of the Secured Debentures/Subordinated Debentures/PDIs on the basis of the Disclosure Documents as prepared by the Issuer and in accordance applicable SEBI regulations on the EBP mechanism. The Arrangers shall use this document for the purpose of soliciting subscription from qualified institutional investors in the Secured Debentures/Subordinated Debentures/PDIs to be issued by the Issuer on private placement basis. It is to be distinctly understood that the aforesaid use of this document by the Arrangers should not in any way be deemed or construed that the document has been prepared, cleared, approved or vetted by the Arrangers, nor does it in any manner warrant, certify or endorse the correctness or completeness of any of the contents of the Disclosure Documents, nor does it take responsibility for the financial or other soundness of the Issuer, its promoters, its management or any scheme or project of the Issuer. The Arrangers or any of their directors, employees, affiliates or representatives do not accept any responsibility and/or liability for any loss or damage arising of whatever nature and extent in connection with the use of any of the information contained in the Disclosure Documents.

DISCLAIMER OF THE TRUSTEE

The Trustees are neither the borrowers nor principal debtors or guarantors of the monies paid/invested by eligible investors for the Secured Debentures/Subordinated Debentures/PDIs.

DISCLAIMER OF THE ISSUER

The Issuer confirms that the information contained in the Disclosure Documents is true and correct in all material respects and is not misleading in any material respect. All information considered adequate and relevant about the Issue and the Company has made available in the Disclosure Documents for the use and perusal of the potential investors and no selective or additional information would be available for a section of investors in any manner whatsoever. The Issuer accepts no responsibility for statements made otherwise than in the Disclosure Documents or any other material issued by or at the instance of the Issuer and anyone placing reliance on any other source of information would be doing so at his/her/their own risk.

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DISCLAIMER OF THE STOCK EXCHANGE

As required, a copy of the Disclosure Documents has been/ shall be submitted to Stock Exchange for hosting the same on its website. It is to be distinctly understood that such submission of the document with Stock Exchange or hosting the same on its website should not in any way be deemed or construed that the document has been cleared or approved by Stock Exchange, nor does it in any manner warrant, certify or endorse the correctness or completeness of any of the contents of the Disclosure Documents, nor does it warrant that this Issuer's securities will be listed or continue to be listed on the Exchange, nor does it take responsibility for the financial or other soundness of the Issuer, its promoters, its management or any scheme or project of the Issuer. Every person who desires to apply for or otherwise acquire any securities of this Issuer may do so pursuant to independent inquiry, investigation and analysis and shall not have any claim against the Exchange whatsoever by reason of any loss which may be suffered by such person consequent to or in connection with such subscription/ acquisition whether by reason of anything stated or omitted to be stated herein or any other reason whatsoever.

DISCLAIMER IN RESPECT OF RATING AGENCIES

Ratings are opinions on credit quality and are not recommendations to sanction, renew, disburse or recall the concerned bank facilities or to buy, sell or hold any security. The Rating Agencies have based their ratings on information obtained from sources believed by it to be accurate and reliable. The Rating Agency does not, however, guarantee the accuracy, adequacy or completeness of any information and is not responsible for any errors or omissions or for the results obtained from the use of such information. Most entities whose bank facilities/instruments are rated by the Rating Agency have paid a credit rating fee, based on the amount and type of bank facilities/instruments.

DISCLAIMER IN RESPECT OF JURISDICTION

This Issue is made in India to Investors as specified under the clause titled "Eligible Investors" of the Disclosure Documents, who shall be/have been identified upfront by the Issuer. The Disclosure Documents and/or the Private Placement Offer cum Application Letter does not constitute an offer to sell or an invitation to subscribe to Secured Debentures/Subordinated Debentures/PDIs offered hereby to any person to whom it is not specifically addressed. The Disclosure Documents and/or the Private Placement Offer cum Application Letter does not constitute an offer to sell or an invitation to subscribe to the Secured Debentures/Subordinated Debentures/PDIs herein, in any other jurisdiction to any person to whom it is unlawful to make an offer or invitation in such jurisdiction.

FORCE MAJEURE

The Company reserves the right to withdraw the Issue at any time prior to the Issue Closing Date in the event of any unforeseen development adversely affecting the economic and/or regulatory environment or otherwise. In such an event, the Company will refund the application money, if any, collected without assigning any reason.

ISSUE OF SECURED DEBENTURES/SUBORDINATED DEBENTURES/PDIs/CPs IN DEMATERIALIZED FORM

The Secured Debentures/Subordinated Debentures/PDIs/CPs will be issued in dematerialised form. The Issuer has made arrangements with the Depositories for the issue of the Secured Debentures/Subordinated Debentures/PDIs/CPs in dematerialised form. Investors will have to hold the Secured Debentures/Subordinated Debentures/PDIs/CPs in dematerialised form as per the provisions of the Depositories Act. The Issuer shall take necessary steps to credit the Secured Debentures/Subordinated Debentures/PDIs/CPs allotted to the beneficiary account maintained by the Investor with its Depository Participant. The Issuer will make the allotment to eligible investors on the Deemed Date(s) of Allotment after verification of the Application Form, the accompanying documents and on realisation of the application money.

EACH PERSON RECEIVING THE DISCLOSURE DOCUMENTS ACKNOWLEDGES THAT:

Private and Confidential – For Private Circulation Only
General Information Document for Issue of Non-Convertible Securities and
Commercial Papers on a private placement basis
May 24, 2024

General 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.

1. Such person has been afforded an opportunity to request and to review and has received all additional information considered by it to be necessary to verify the accuracy of or to supplement the information herein;
2. Such person has not relied on any intermediary that may be associated with issuance of Secured Debentures or Subordinated Debentures or PDIs or Commercial Papers in connection with its investigation of the accuracy of such information or its investment decision.
3. The Issuer does not undertake to update the information in the Disclosure Documents to reflect subsequent events after the date of the Disclosure Documents and thus it should not be relied upon with respect to such subsequent events without first confirming its accuracy with the Issuer. Neither the delivery of the Disclosure Documents nor any sale of Secured Debentures or Subordinated Debentures or PDIs or Commercial Papers made hereunder shall, under any circumstances, constitute a representation or create any implication that there has been no change in the affairs of the Issuer since the date hereof. However, the Company shall in each Key Information Document highlight the material changes, if any, in the information about the Company contained in the General Information Document.

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SECTION D

DETAILS OF PROMOTERS OF THE ISSUER NAME	None
Date of Birth/ Date of Incorporation	None
Age	None
Registered Address	None
Educational Qualification	None
Experience in the business or employment positions/posts held in the past	None
Directorships held	None
other ventures of each promoter	None
Special Achievements	None
Business and financial activities of the Promoter	None
Photograph	None
Permanent Accountant Number	None

DETAILS OF LEGAL COUNSEL, MERCHANT BANKER, CO-MANAGERS GUARANTOR AND ARRANGERS

Legal Counsel	As per the relevant Key Information Document
Merchant banker and co-managers to the Issue (Not applicable for private placement. However, if appointed, to be disclosed)	As per the relevant Key Information Document
Guarantor, if applicable	As per the relevant Key Information Document
Arrangers, if any	As per the relevant Key Information Document

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SECTION E

ABOUT THE ISSUER AND THE ISSUE

(i) **Overview and a brief summary of the business activities of the Issuer**

- HDFC Credila was incorporated under the Companies Act of 1956 on February 1, 2006.
- HDFC Credila is a Public Limited company.
- HDFC Credila is a Non-Deposit Taking Non-Banking Finance Company (NBFC) licensed by the Reserve Bank of India (RBI) and obtained the Certificate of Registration bearing number N-13.01857, dated February 23, 2007 from the RBI.
- Main Objectives of HDFC Credila as per the Memorandum of Association are:
 - a) Business of Lending or advancing of money by way of loan, overdraft or in any other manner whether with or without security or against movable or immovable properties or such other securities as may be decided by the Board of Directors of the Company from time to time.
 - b) Business of authorised dealers and/or money changers in foreign exchange, authorised money transfer agents and to render such services as may be permitted by RBI and to render advisory services and consultancy services in foreign exchange, export/import trade and setting up joint ventures.
 - c) Business of Corporate Agents in life, standalone health insurance as well as general insurance business respectively for the purpose of soliciting and distribution of insurance products and to carry on any other activity that is incidental and allied or related to the corporate agency business.
- HDFC Credila is an education loan company, providing loans to students pursuing higher education in India and abroad.
- Currently HDFC Credila has its offices at Mumbai, Pune, Nashik, Bangalore, Hyderabad, Delhi, Chennai, Ahmedabad, Kolkata.

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

Shareholding pattern of the Company as on March 31, 2024 is as follows

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.	129,016,176	129,016,176	72.01%
2	Moss Investments Limited	29,250,961	29,250,961	16.33%
3	Defati Investments Holding B.V	1,670,523	1,670,523	0.93%
4	Ashley Menezes (Partner - Infinity Partners	1,332,560	1,332,560	0.74%
5	HDFC Bank Ltd.	178,98,999	178,98,999	9.99%
6	Mr. Vinayak Mavinkurve (Nominee Shareholder of HDFC Bank Limited)	1	1	0.00%
7	Ms. Manjiree Sureshchandra Jaitly (Nominee Shareholder of HDFC Bank Limited)	1	1	0.00%

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8	Mr. Santosh Gurudas Haldankar (Nominee Shareholder of HDFC Bank Limited)	1	1	0.00%
9	Mr. Sudhir Kumar Jha (Nominee Shareholder of HDFC Bank Limited)	1	1	0.00%
10	Mr. Akshay S Dixit (Nominee Shareholder of HDFC Bank Limited)	1	1	0.00%
11	Mr. Ajay Agarwal (Nominee Shareholder of HDFC Bank Limited)	1	1	0.00%
	TOTAL	179,169,225	179,169,225	100.00%

(iii) A brief summary of the business activities of the subsidiaries of the Issuer:

The Company does not have any subsidiaries as on date.

(iv) Details of branches or units where the Issuer carries on its business activities, if any:

Sr. No.	Branch Name	Branch Address	City	State
1	HDFC Credila Financial Services Ltd. - Ahmedabad	701 to 705,A.Shridhar Athens,Nr. Umiya Vijay, Opp Jhanshi Ki Rani Statue,Shivranjani Cross Road, Nehrunagar-380015	Ahmedabad	Gujarat
2	HDFC Credila Financial Services Ltd. - Bangalore	114/1. Sai Complex, MG Road.Civil Station. Bangalore- 560001	Bangalore	Karnataka
3	HDFC Credila Financial Services Ltd. - Chennai	VBK Solitaire Building , 6th Floor , Old no 23 & 24 and New no 47 & 49 , Bazullah Road , T.Nagar ,Chennai , Tamil Nadu 600017	Chennai	Tamil Nadu
4	HDFC Credila Financial Services Ltd. - Delhi	Unit No. 7 & 7A Ground Floor, M 6 Plaza, Uppals Jasola Commercial Complex, New Delhi-110025	New Delhi	Delhi
5	HDFC Credila Financial Services Ltd. - Hyderabad	Fortune 9, 6-3-1091/C/1/B/G-15, Ground floor, Block-B, Raj Bhavan Road, Somajiguda, Hyderabad 500082	Hyderabad	Telangana

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Sr. No.	Branch Name	Branch Address	City	State
6	HDFC Credila Financial Services Ltd. - Kolkata	1st Floor, Bharatiya Bhasha Parishad Building, Level 1, 36A-Shakespear Sarani, Near FBB Mall, Kolkata - 700 017	Kolkata	West Bengal
7	HDFC Credila Financial Services Ltd. - Andheri, Mumbai	B 301, Citi Point, Next to Kohinoor Continental, Andheri-Kurla Road, Andheri (East), Mumbai 400 059, India	Mumbai	Maharashtra
8	HDFC Credila Financial Services Ltd. -Windsor, Mumbai	7th floor, Windsor house, CST Road, Kalina, Santacruz East Mumbai-400098	Mumbai	Maharashtra
9	HDFC Credila Financial Services Ltd. - Parel, Mumbai	4th Floor, Raheja Centre Point,294, CST Road,Kalina, Santacruz (East),Mumbai - 400 098,Maharashtra.	Mumbai	Maharashtra
10	HDFC Credila Financial Services Ltd. - Nagpur	Apartment No. 301, Third Floor, Shriyash Height, Ramdaspath, Nagpur - 440 010	Nagpur	Maharashtra
11	HDFC Credila Financial Services Ltd. - Nasik	Office 101-106, Shanta Madhav Sankul,Above State Bank of India,Near MICO Circle, Nashik -422002	Nashik	Maharashtra
12	HDFC Credila Financial Services Ltd. - Pune	Office No 8, 2nd Floor, Matruchayya Apartment, JM Road, Pune 411004	Pune	Maharashtra
13	HDFC Credila Financial Services Ltd. - Coimbatore	Nks Hotels Ltd, Shree Nandhini Complex, 8, Venkataswamy Road (West), RS Puram, Coimbatore-641002	Coimbatore	Tamil Nadu
14	HDFC Credila Financial Services Ltd. - Indore	303 Tulsi Tower , Geeta Bhawan Square Indore 452001	Indore	Madhya Pradesh
15	HDFC Credila Financial Services Ltd. - Baroda	FF- 111, Kanha Capital, Behind B.N Chambers, R.C Dutt Road, Alkapuri, Vadodara- 390007	Baroda	Gujarat
16	HDFC Credila Financial Services Ltd. - Bhopal	Shop No.6 & 7, 3rd Floor, Metro Plaza, Bittan Market, Bhopal-462016	Bhopal	Madhya Pradesh

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Sr. No.	Branch Name	Branch Address	City	State
17	HDFC Credila Financial Services Ltd. - Vishakhapatnam	iKushal Spaces, 2nd floor, Dno. 10-12-10/2, Rednam Gardens, REvenue Ward 19, Visakhapatnam-532002	Vishakhapatnam	Andhra Pradesh
18	HDFC Credila Financial Services Ltd. - Chandigarh	Plot No. 57, Ground Phase-1, Chandigarh-160002	Chandigarh	Chandigarh
19	HDFC Credila Financial Services Ltd. - Jaipur	1st Floor, B.L. Tower-4th Plot No. 45-46, Gayatri Nagar, Maharani Farm, Durgapura, Jaipur-302018	Jaipur	Rajasthan
20	HDFC Credila Financial Services Ltd. - Surat	252 , Galleria shopping hub , B/H Sanjiv kumar Auditorium , Paal , Surat 395009	Surat	Gujarat
21	HDFC Credila Financial Services Ltd. - Bhubaneshwar	Plot No. A91/1, Ground Floor, Saheed Nagar, Nr. IDFC Bank Bhubaneswar-751007	Bhubaneshwar	Odisha
22	HDFC Credila Financial Services Ltd. - Gurgaon	Unit No.108, 1st Floor, Time Centre, Suncity, Sector -54, Gurugram, Haryana-122002	Gurgaon	Haryana
23	HDFC Credila Financial Services Ltd. - Lucknow	Levana Cyber Height, TC G2/2 & TC G5/5, Vibhuti Khand, Gomti Nagar, Lucknow-226010	Lucknow	Uttar Pradesh
24	HDFC Credila Financial Services Ltd. - Trichy	SP. ARCADE, No:D-54/1 TS NO: 106, 9A Cross west Extension, Thillainagar, Tiruchirapalli -620018.	Trichy	Tamil Nadu
25	HDFC Credila Financial Services Ltd. - Cochin	KUBZ, Jos Annex, Jos Junction, MG Road, Kochi-682015	Kochi	Kerala
26	HDFC Credila Financial Services Ltd. - Vijayawada	iSprout Business Centre Private Limited, Door No: 40-14-8/2, Near Jyothi Convention Hall, Benz Circle, Vijayawada, Andhra Pradesh 520010	Vijayawada	Andhra Pradesh

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(v) **Project cost and means of financing, in case of funding of new projects:**

Nil

(vi) **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	As per the relevant Key Information Document	As per the relevant Key Information Document	As per the relevant Key Information Document
Underwriting commission	As per the relevant Key Information Document	As per the relevant Key Information Document	As per the relevant Key Information Document
Brokerage, selling, commission and upload fees	As per the relevant Key Information Document	As per the relevant Key Information Document	As per the relevant Key Information Document
Fees payable to the registrars to the Issue	As per the relevant Key Information Document	As per the relevant Key Information Document	As per the relevant Key Information Document
Fees payable to the legal advisors	N.A	N.A	N.A
Advertising and marketing expenses	As per the relevant Key Information Document	As per the relevant Key Information Document	As per the relevant Key Information Document
Fees payable to the regulators including Stock Exchanges	As per the relevant Key Information Document	As per the relevant Key Information Document	As per the relevant Key Information Document
Expenses incurred on printing and distribution of Issue stationary	As per the relevant Key Information Document	As per the relevant Key Information Document	As per the relevant Key Information Document
Any other fees, commission or payments under whatever nomenclature	As per the relevant Key Information Document	As per the relevant Key Information Document	As per the relevant Key Information Document
Total	As per the relevant Key Information Document	As per the relevant Key Information Document	As per the relevant Key Information Document

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SECTION F

FINANCIAL INFORMATION

[The disclosures under (i) and (ii) hereunder shall be accompanied with the Auditor's Report along with the requisite schedules, footnotes, summary etc.]

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

Balance Sheet as at March 31, 2024 (Audited), March 31, 2023(Audited) & March 31, 2022 (Audited) (Rs. in Lakhs)

Balance Sheet	Year Ended March 31, 2024	Year Ended March 31, 2023	Year Ended March 31, 2022
ASSETS			
1. Financial assets			
(a) Cash and cash equivalents	1,47,109.01	41,734.74	2,730.33
(b) Bank balances other than (a) above	65,290.02	10,071.73	142.54
(c) Derivative financial instruments	1,168.22	-	3,048.08
(d) Trade receivables	2,036.54	143.84	48.50
(e) Loans	28,08,321.57	15,23,890.06	8,78,684.22
(f) Investments	1,12,535.11	59,198.98	18,901.13
(g) Other financial assets	7,277.18	1,933.94	3,122.06
Total financial assets	31,43,737.65	16,36,973.29	9,06,676.86
2. Non-financial assets			
(a) Current tax assets (net)	362.07	228.18	279.55
(b) Deferred tax assets (net)	3,008.20	3,137.29	1,778.77
Investment properties	-	-	-
(c) Property, plant and equipment	4,096.55	2,232.04	1,324.31
(d) Other intangible assets	161.73	1.59	12.29
(e) Capital work in progress	451.98	-	-
(e) Intangible assets under development	3,043.42	1,138.11	174.47
(f) Other non-financial assets	1,735.26	893.92	454.72
Total non-financial assets	12,859.21	7,631.13	4,024.11
Total assets	31,56,596.86	16,44,604.42	9,10,700.97
LIABILITIES AND EQUITY			

General 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	Year Ended March 31, 2024	Year Ended March 31, 2023	Year Ended March 31, 2022
LIABILITIES			
1. Financial liabilities			
(a) Derivative financial instruments	5,881.78	7,440.14	7,157.05
(b) Payables			
(i) Trade payables			
- Total outstanding dues of micro enterprises and small enterprises	25.65	18.64	64.71
- Total outstanding dues of creditors other than micro enterprises and small enterprises	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	4,20,074.00	3,52,400.71	2,10,177.80
(d) Borrowings (other than debt securities)	20,19,724.94	8,86,273.61	4,81,537.99
Deposits	-	-	-
(e) Subordinated liabilities	1,63,483.68	1,26,847.82	59,787.61
(f) Other financial liabilities	27,427.26	19,983.66	12,079.34
Total financial liabilities	26,39,236.18	13,95,007.92	7,72,959.77
2. Non-financial liabilities			
(a) Current tax liabilities (net)	-	506.84	-
(b) Provisions	1,189.78	749.30	444.83
(c) Other non-financial liabilities	11,834.42	4,831.25*	1,235.97
Total non-financial liabilities	13,024.20	6,087.39	1,680.80
Total liabilities	26,52,260.38	14,01,095.31	7,74,640.57
EQUITY			
(a) Equity share capital	17,916.92	14,779.97	13,179.82
(b) Other equity	4,86,419.56	2,28,729.14	1,22,880.58
Total equity	5,04,336.48	2,43,509.11	1,36,060.40
Total liabilities and equity	31,56,596.86	16,44,604.42	9,10,700.97

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

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Statement of Profit and Loss for the year ended March 31, 2024 (Audited), March 31, 2023 (Audited) & March 31, 2022 (Audited) **(Rs. in Lakhs)**

Statement of Profit and Loss	Year Ended March 31, 2024	Year Ended March 31, 2023	Year Ended March 31, 2022
I. Revenue from operations			
(a) Interest income	2,62,099.09	1,31,584.01	79,769.52
(b) Fees and commission income	11,892.94	2,922.86	2,055.23
(c) Net gain on fair value changes	3,111.86	710.49	534.42
Total revenue from operations	2,77,103.89	1,35,217.36	82,359.17
II. Other income	0.21	0.26	0.54
III. Total income (I + II)	2,77,104.10	1,35,217.62	82,359.71
II. Expenses			
(a) Finance costs	1,73,102.29	81,327.72	42,798.55
(b) Impairment on financial instruments (Expected credit loss)	4,978.52	1,010.51	1,604.29
(c) Employee benefit expense	14,693.80	8,743.92	4,974.46
(d) Depreciation and amortisation	1,141.60	678.66	378.72
(e) Other expenses	12,351.15	6,436.18	4,850.82
Total expenses	2,06,267.36	98,196.99	54,606.84
III. Profit before Tax (I - II)	70,836.74	37,020.63	27,752.87
Tax expense			
- Current tax	18,197.02	10,632.24	7,602.22
- Deferred Tax	(244.17)	(1,204.02)	(487.06)
IV. Total tax expense	17,952.85	9,428.22	7,115.16
V. Net profit after tax (III - IV)	52,883.89	27,592.41	20,637.71
Other comprehensive income			
(a) Items that will not be reclassified to profit or loss			
- Remeasurement of the defined benefit plans	(55.39)	(31.52)	4.49
- Income tax relating to the above item that will not be reclassified to profit or loss	13.94	7.93	(1.13)
(b) Items that will be reclassified to profit or loss			

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Statement of Profit and Loss	Year Ended March 31, 2024	Year Ended March 31, 2023	Year Ended March 31, 2022
- Cash flow hedge reserves	683.22	389.62	1,391.32
- Income tax relating to the above item that will be reclassified to profit or loss	(171.96)	(98.76)	(350.25)
- Fair value of investments	592.58	(347.78)	(68.63)
- Income tax relating to the above item that will be reclassified to profit or loss	(149.55)	87.53	17.27
VI. Other comprehensive income	912.84	7.02	993.07
VII. Total comprehensive income (V + VI)	53,796.73	27,599.43	21,630.78

Cash Flow Statement for the year ended March 31, 2024 (Audited), March 31, 2023 (Audited) & March 31, 2022 (Audited)

(Rs. in Lakhs)

Cash Flow Statement	Year Ended March 31, 2024	Year Ended March 31, 2023	Year Ended March 31, 2022
A. Operating activities			
Profit before tax	70,836.74	37,020.63	27,752.87
Adjustments to reconcile profit before tax to net cash flows :			
Depreciation & amortisation	1,141.60	678.66	378.72
Impairment on financial instruments (Expected credit loss)	4,978.52	1,010.51	1,604.29
(Profit)/loss on property, plant and equipment sold/discarded	9.93	(0.18)	2.72
Interest income	(2,62,099.09)	(1,31,584.01)	(79,769.52)
Interest expense	1,72,802.46	81,141.14	42,662.66
Interest on income tax payable			
Provision for employee benefits	73.00	38.03	(77.39)
Net gain on fair value changes	(3,111.86)	(710.49)	(534.42)
Employee share based payments expense	1,135.00	1,171.58	-
	(14,233.70)	(11,234.13)	(7,980.07)
Cash inflow towards interest received	1,22,206.72	73,460.22	60,746.27
Cash outflow towards interest paid	(1,59,867.35)	(69,236.25)	(42,394.70)
Cash inflow from derivative financial instruments	-	(905.30)	846.80

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Cash Flow Statement	Year Ended March 31, 2024	Year Ended March 31, 2023	Year Ended March 31, 2022
Cash generated from operations before working capital changes	(51,894.33)	(7,915.46)	11,218.30
Working capital changes			
(Increase) / Decrease in financial assets and non financial assets	(7,857.36)	(539.46)	(165.84)
Increase / (Decrease) in financial and non financial liabilities	8,368.15	3,538.41	1,304.72
Net cash from operations	(51,383.54)	(4,916.51)	12,357.18
Loans disbursed (net)	(11,52,430.50)	(5,88,453.12)	(2,38,163.81)
(Investment)/Redemption in/from cash management Schemes of mutual funds (net)	20,565.47	(12,096.57)	11,221.20
Income tax paid	(18,560.58)	(10,237.36)	(7,792.35)
Income tax refund	162.60	-	-
Net cash flows from/(used in) operating activities	(12,01,646.55)	(6,15,703.56)	(2,22,377.78)
B. Investing activities			
Investments (net)	(1,22,554.89)	(36,940.95)	(8,711.16)
Purchase of property, plant and equipment and intangible assets (including intangible assets under development)	(2,864.46)	(1,502.78)	(271.00)
Proceeds from sale of property and equipment	0.30	0.28	0.73
Net cash flows from/(used in) investing activities	(1,25,419.05)	(38,443.45)	(8,981.43)
C. Financing activities			
Debt securities & subordinated liabilities issued	3,93,779.18	3,86,619.89	178,608.18
Debt securities & subordinated liabilities repaid	(2,97,500.00)	(1,80,000.00)	(152,500.00)
Borrowings (other than debt securities) taken	12,88,559.01	5,94,645.40	293,141.53
Borrowings (other than debt securities) repaid	(1,56,935.13)	(1,86,223.69)	(95,597.78)
Proceeds from issue of equity shares (net of issue expenses)	2,07,150.00	79,999.68	-
Dividends paid	(1,625.80)	(1,317.98)	-
Lease payments	(987.38)	(571.88)	(303.99)
Net cash flows from/(used in) financing activities	14,32,439.88	6,93,151.42	223,347.94

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

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: Audited financial statements for the FY 2023-24 have been disclosed in the section F of this GID. Annual report has not been tabled before the shareholders of the Company and hence, not yet published.

FY 2022-23: 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

FY 2020-21: https://www.hdfccredila.com/financials/2020-21/HDFC_Credila_Annual_Report_FY2020_21.pdf

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

Standalone Unaudited Financial Statement

Please note that the latest audited financial statements as of March 31, 2024 have been provided under paragraph (i) above.

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.

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

For Financial Sector Entities:

Standalone Basis

	(Rs. In lakhs)		
Particulars	March 31, 2024	March 31, 2023	March 31, 2022
Balance Sheet			
Assets			
Property, Plant and Equipment	4,096.55	2,232.04	1,324.31
Financial Assets	31,43,737.65	16,36,973.29	9,06,676.86
Non-financial Assets excluding property, plant and equipment	8,762.66	5,399.09	2,699.80
Total assets	31,56,596.86	16,44,604.42	9,10,700.97
Liabilities			
Financial Liabilities			
- Derivative financial instruments	5,881.78	7,440.14	7,157.05
- Trade Payables	2,644.52	2,061.98	2,219.98
- Debt Securities	4,20,074.00	3,52,400.71	2,10,177.80
- Borrowings (other than Debt Securities)	20,19,724.94	8,86,273.61	4,81,537.99
- Subordinated Liabilities	1,63,483.68	1,26,847.82	59,787.61
- Other financial liabilities	27,427.26	19,983.66	12,079.34
Non – Financial Liabilities			
- Current tax liabilities (net)	-	506.84	-
- Provisions	1,189.78	749.30	444.83
- Deferred tax liabilities (net)	-	-	-
- Other non-financial liabilities	11,834.42	4,831.25	1,235.97
Equity (equity share capital and other equity)	5,04,336.48	2,43,509.11	1,36,060.40
Total equity and liabilities	31,56,596.86	16,44,604.42	9,10,700.97
Revenue from operations	2,77,103.89	1,35,217.36	82,359.17
Other Income	0.21	0.26	0.54
Total Income	2,77,104.10	1,35,217.62	82,359.71
Total Expenses	2,06,267.36	98,196.99	54,606.84
Profit after Tax for the year	52,883.89	27,592.41	20,637.71
Other Comprehensive Income	912.84	7.02	993.07
Total Comprehensive Income	53,796.73	27,599.43	21,630.78
Earnings per equity share (Basic)	33.83	20.56	15.66
Earnings per equity share (Diluted)	33.81	20.47	15.66
Net cash from / used in(-) operating activities	(12,01,646.55)	(6,15,703.56)	(2,22,377.78)
Net cash from / used in(-) investing activities	(1,25,419.05)	(38,443.46)	(8,981.43)
Net cash from / used in(-) financing activities	14,32,439.88	6,93,151.41	2,23,347.94

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Particulars	March 31, 2024	March 31, 2023	March 31, 2022
Net increase/decrease(-) in cash and cash equivalents	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	1,13,377.62 (As on 30 th Sept 2023)	1,295.93 (As on 30 th Sept 2022)	1,052.76 (As on 30 th Sept 2021)
Net worth	5,04,336.48	2,43,509.11	1,36,060.40
Cash and Cash Equivalents	1,47,109.01	41,734.74	2,730.33
Loans	28,08,321.57	15,23,890.06	8,78,684.22
Total Debts to Total Assets	82.47%	83.03%	82.52%
Interest Income	2,62,099.09	1,31,584.01	79,769.52
Interest Expense	1,73,102.29	81,327.72	42,798.55
Impairment on Financial Instruments	4,978.52	1,010.51	1,604.29
Bad Debts to Loans**	NA	NA	NA
% Gross Stage 3 Loans on Loans (Principal Amount)	0.08%	0.17%	0.57%
% Net Stage 3 Loans on Loans (Principal Amount)	0.03%	0.10%	0.38%
Tier I Capital Adequacy Ratio (%)	16.60%	14.59%	14.84%
Tier II Capital Adequacy Ratio (%)	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 Other 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.

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

As at 31 March 2024 the Company has contingent liability of ₹ 34.40 lakhs (as at 31 March 2023: Nil). During the year, Company has received order from GST department demanding ₹ 36.12 lakhs for FY 2017-18. The Company has filed an appeal with Appellate Authority against the order passed by Assistant Commissioner of GST department by paying GST of ₹ 1.72 lakhs.

(v) 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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SECTION G

BRIEF HISTORY OF THE COMPANY SINCE INCORPORATION

1. Capital Structure

a) Details of Share Capital as at last quarter ended, i.e. March 31, 2024: -

Share Capital	Amount
Authorised Share Capital	300,00,00,000 (comprising 30,00,00,000 Equity Shares of Rs. 10/- each)
Issued, Subscribed and Paid-up Share Capital	179,16,92,250 (comprising 17,91,69,225 Equity Shares of Rs. 10/- each)

b) Changes in its capital structure as at quarter ended, i.e., March 31, 2024 for the preceding three financial years and current financial year: -

Date of Change (AGM/ EGM)	Amount (in Rs.)	Particulars
August 05, 2019	1,55,00,00,000	Authorised Share Capital was reclassified consisting of 10,80,00,000 Equity shares of Rs. 10/- each and 4,70,00,000 Preference Shares of Rs. 10/- each
March 18, 2020	1,55,00,00,000	Authorised Share Capital was reclassified consisting of 13,30,00,000 Equity shares of Rs. 10/- each and 2,20,00,000 Preference Shares of Rs. 10/- each
June 28, 2021	1,55,00,00,000	Authorised Share Capital was reclassified so as to consist of 15,50,00,000 Equity shares of Rs. 10/- each
February 28, 2023	2,00,00,00,000	Increase in Authorised Share Capital from Rs. 155 Crore to Rs.200 Crore
March 20, 2024	3,00,00,00,000	Increase in Authorised Share Capital from Rs. 200 Crore to Rs.300 Crore

c) 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	

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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- 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	-

* Expenses adjusted against the securities premium are not considered.

d) Details of any acquisition or amalgamation with any entity in the preceding one year: - NIL

e) Details of any Reorganization or Reconstruction in the last 1 (one) year:

Type of Event	Date of Announcement	Date of Completion	Details
NIL			

f) Details of the shareholding of the Company as at quarter ended, i.e. March 31, 2024 as per the format specified under the listing regulations:-

S r. N o.	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.	129,016,176	129,016,176	72.01%
2	Moss Investments Limited	29,250,961	29,250,961	16.33%
3	Defati Investments Holding B.V	1,670,523	1,670,523	0.93%
4	Ashley Menezes (Partner - Infinity Partners	1,332,560	1,332,560	0.74%
5	HDFC Bank Limited	178,98,999	178,98,999	9.99%
6	Mr. Vinayak Mavinkurve (Nominee Shareholder of HDFC Bank Limited)	1	1	0.00%
7	Ms. Manjiree Sureshchandra Jaitly (Nominee Shareholder of HDFC Bank Limited)	1	1	0.00%

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8	Mr. Santosh Gurudas Haldankar (Nominee Shareholder of HDFC Bank Limited)	1	1	0.00%
9	Mr. Sudhir Kumar Jha (Nominee Shareholder of HDFC Bank Limited)	1	1	0.00%
10	Mr. Akshay S Dixit (Nominee Shareholder of HDFC Bank Limited)	1	1	0.00%
11	Mr. Ajay Agarwal (Nominee Shareholder of HDFC Bank Limited)	1	1	0.00%
	TOTAL	179,169,225	179,169,225	100.00%

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

g) List of top 10 (ten) holders of equity shares as at latest quarter ended, i.e. as on March 31, 2024:

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.	129,016,176	129,016,176	72.01%
2	Moss Investments Limited	29,250,961	29,250,961	16.33%
3	Defati Investments Holding B.V	1,670,523	1,670,523	0.93%
4	Ashley Menezes (Partner - Infinity Partners	1,332,560	1,332,560	0.74%
5	HDFC Bank Limited	178,98,999	178,98,999	9.99%
6	Mr. Vinayak Mavinkurve (Nominee Shareholder of HDFC Bank Limited)	1	1	0.00%
7	Ms. Manjiree Sureshchandra Jaitly (Nominee Shareholder of HDFC Bank Limited)	1	1	0.00%
8	Mr. Santosh Gurudas Haldankar (Nominee Shareholder of HDFC Bank Limited)	1	1	0.00%
9	Mr. Sudhir Kumar Jha (Nominee Shareholder of HDFC Bank Limited)	1	1	0.00%
10	Mr. Akshay S Dixit (Nominee Shareholder of HDFC Bank Limited)	1	1	0.00%
11	Mr. Ajay Agarwal (Nominee Shareholder of HDFC Bank Limited)	1	1	0.00%
	TOTAL	179,169,225	179,169,225	100.00%

2. Directors of the Company:

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Following details regarding the directors of the Company: -

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

Name, Designation and DIN	Age (in years)	Address	Date of Appointment	Details of other directorship
Damodarannair Sundaram 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"> • Infosys Limited • Crompton Greaves Consumer Electricals Limited • GlaxoSmithKline Pharmaceuticals Limited • Schneider Electric India Private Limited • TVS Wealth Private Limited • TVS Capital Funds Private Limited
Abhijit Sen 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"> • Kalyani Forge Limited • Manappuram Finance Limited • Tata Investment Corporation Limited • Cashpor Micro Credit • Pramerica Life Insurance Limited • Asirvad Micro Finance Limited • Veritas Finance Private Limited
Bharat Dhirajlal Shah 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"> • Strides Pharma Science Limited • 3M India Limited • Exide Industries Limited • Salisbury Investments Private Limited
Anuranjita Kumar Independent Director DIN: 05283847	52	W30074, Wellington Estate DLF Phase-5 Gurugram Haryana 122009	March 20, 2024	<ul style="list-style-type: none"> • TBO Tek Limited • Hero Fincorp Limited • Northcap Services Private Limited • Northcap Services FZCO (UAE)

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Name, Designation and DIN	Age (in years)	Address	Date of Appointment	Details of other directorship
Mr. Ashish Agrawal Non-Executive Nominee 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"> • Asian Institute of Gastroenterology Private Limited • Indira IVF Hospital Private Limited
Jimmy Lachmandas Mahtani Non-Executive Nominee Director DIN: 00996110	48	#20-23 Chatsworth Road, Singapore, Singapore, 249745	March 20, 2024	<ul style="list-style-type: none"> • CMS Info Systems Limited • Asian Institute of Gastroenterology Private Limited • IGT Solutions Private Limited • Indira IVF Hospital Private Limited • Citiustech Healthcare Technology Private Limited • Sagility Operations Inc • Fort Topco Inc. • Fort Finance Inc. • Virtusa SuperHoldCo Inc. • Global Content Alpha Partners Pte. Ltd. • Sion Investment Holdings Pte. Ltd. • BPEA VI Holdings II Pte Ltd.
Kosmas Kalliarekos Non-Executive Nominee Director DIN: 03642933	59	1 Floor, Eva Court, 36 MacDonnel Road, Mid- levels, Hong Kong	March 20, 2024	<ul style="list-style-type: none"> • Bach Holdings Limited • Hong Kong International School • Prometric SuperHoldCo Inc. • Safari GP Limited
Rajnish Kumar Non-Executive Nominee Director DIN: 05328267	66	F-202 Ambience Cairtriona, Sector 24, Gurgaon 122010	March 20, 2024	<ul style="list-style-type: none"> • Hero Motocorp Limited • Ambuja Cements Limited • Larsen and Toubro Limited • Resilient Innovations Private Limited

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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"> • Brookprop Management Services Private Limited • Mastercard India Services Private Limited • Lighthouse Communities Foundation • Multiples Equity Fund Trustee Private Limited • HSBC Asia Pacific (Hong Kong)
Sanjay Kukreja Non-Executive Nominee Director DIN: 00175427	47	A-362, Defence Colony, New Delhi- 110024	March 20, 2024	<ul style="list-style-type: none"> • Intas Pharmaceuticals Limited • Hero Fincorp Limited • Gebbs Healthcare Solutions Private Limited
Mr. V. S. Rangan 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"> • HDFC Education and Development Services Private Limited • HDFC Bank Limited • HDFC Asset Management Company Limited
Mr. Arijit Sanyal 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"> • Northumberland Capital Limited

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

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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 DIN: 00676830	March 30, 2015	March 20, 2024	Resigned as Non-Executive Director w.e.f. March 20, 2024
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	March 20, 2024	NA	Appointed as Non-Executive Director w.e.f. March 20, 2024

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	DIN: 03642933			
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	NA	Appointed as Non-Executive Director w.e.f. March 20, 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

(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):

(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 (Till date of the document)
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##	27,92,979
Mr. Biswamohan Mahapatra***	16,50,000	36,00,000#	30,00,000	NA

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Mr. Sunil Shah***	15,00,000	31,00,000#	28,00,000	NA
Mr. Rajesh Gupta***	9,00,000	21,00,000#	21,00,000	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	3,00,000
Mr. Kosmas Kalliarekos****	-	-	NA	NA
Mr. Sanjay Kukreja****	-	-	NA	NA
Mr. Abhijit Sen****	-	-	1,00,000	4,00,000
Mr. Bharat Shah****	-	-	1,00,000	3,00,000
Mr. Damodarannair Sundaram****	-	-	1,00,000	3,00,000
Ms. Anuranjita Kumar****	-	-	1,00,000	Nil

*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 HDFC Credila, he has been paid a one-time joining amount of Rs. 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

#Includes commission of Rs. 10,000,00/- 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 Rs. 16,19,47,558.

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(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

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 as approved by the shareholders at the Extra Ordinary General Meeting held on March 20, 2024 at the time of appointment of the Directors is as follows:

Name	Remuneration sought to be paid
Mr. Damodarannair Sundaram	INR 30L Commission + 1L sitting fee (per meeting)
Mr. Abhijit Sen	INR 20L Commission + 1L sitting fee (per meeting)
Mr. Bharat Shah	INR 20L Commission + 1L sitting fee (per meeting)
Ms. Anuranjita Kumar	INR 20L Commission + 1L sitting fee (per meeting)

(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:

Name and Address	Date of appointment

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M/s Shah Gupta & Co. Chartered Accountants 38, Bombay Mutual Building, 2nd Floor, Dr. D N Road, Fort, Mumbai – 400 001	November 19, 2021
Gokhale & Sathe, Chartered Accountants 304/308/309, Udyog Mandir No. 1,'7-c, Bhagoji Keer Marg, Mahim, Mumbai – 400016	June 06, 2023

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

SI No.	Name and Address	Date of appointment	Date of cessation, if applicable	Date of Resignation, if applicable
1	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	May 30, 2017	Ceased to be the Statutory Auditor due to ineligibility caused in terms of the RBI guidelines w.e.f. November 2, 2021	Ceased to be the Statutory Auditor due to ineligibility caused in terms of the RBI guidelines w.e.f. November 2, 2021-
2	M/s Shah Gupta & Co. Chartered Accountants 38, Bombay Mutual Building, 2nd Floor, Dr. D N Road, Fort, Mumbai – 400 001	November 19, 2021	-	-
3	Gokhale & Sathe, Chartered Accountants 304/308/309, Udyog Mandir No. 1,'7-c, Bhagoji Keer Marg, Mahim, Mumbai – 400016	June 06, 2023	-	-

5. Details of the following liabilities of the Issuer, as at the end of the preceding quarter, i.e. March 31, 2024 or if available, a later date: -

(i) Details of Outstanding Secured Loan Facilities as on March 31, 2024: -

Name of Lender	Type of Facility	Amount sanctioned (Rs. in Crores)	Principal Amount Outstanding (Rs. in Crores)	Repayment Date/Schedule	Security ¹	Credit Rating, if applicable*	Asset Classification
Axis Bank Ltd.	Term Loan	500	474	Repayable in 19 quarterly instalments of Rs. 26.32	1.1	CRISIL AA+	Standard

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				crores each commencing from 09-Feb-24			
Axis Bank Ltd.	Term Loan	500	500	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	115	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	131	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	125	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	75	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	400	Repayable in 20 quarterly instalments of Rs. 25 crores each commencing from 01-Jul-23	1.1	CRISIL AA+	Standard
Bandhan Bank	Term Loan	250	250	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	750	Repayable in 16 quarterly instalments of Rs. 46.88 crores each commencing from 16-Jun-24	1.1	CRISIL AA+	Standard

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Bank of Maharashtra	Term Loan	200	200	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
Canara Bank	Term Loan	500	458	Repayable in 12 quarterly instalments of Rs. 41.67 crores each commencing from 29-Mar-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 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
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 27-Jun-24	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	250	Repayable in 6 half yearly instalments of Rs. 50 crores each commencing from 22-Dec-23	1.1	ICRA AA	Standard

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Deutsche Bank A.G.	Term Loan	200	200	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	281	Repayable in 16 quarterly instalments of Rs. 18.75 crores each commencing from 28-Mar-24	1.1	ICRA AA	Standard
Federal Bank	Term Loan	500	500	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	225	Repayable in 12 quarterly instalments of Rs. 25 crores	1.1	CRISIL AA+	Standard

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				each commencing from 30-Sep-23			
HSBC	Term Loan	350	321	Repayable in 12 quarterly instalments of Rs. 29.17 crores each commencing from 30-Mar-24	1.1	CRISIL AA+	Standard
ICICI Bank	Term Loan	150	97	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	235	Repayable in 17 quarterly instalments of Rs. 14.71 crores each commencing from 29-Jan-24	1.1	CRISIL AA+	Standard
			50	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
Indian Bank	Term Loan	200	190	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	300	Repayable in 20 quarterly instalments of Rs. 15 crores each commencing from 30-Jun-24	1.1	CARE AA	Standard

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J&K Bank	Term Loan	100	32	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	39	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	50	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	47	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	34	Repayable in 16 quarterly instalments of Rs. 3.13 crores each commencing from 31-Mar-23	1.1	CARE AA	Standard
Karur Vysya Bank	Term Loan	75	75	Repayable in 16 quarterly instalments of Rs. 4.69	1.1	CARE AA	Standard

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				crores each commencing from 22-Nov-24			
Kotak Mahindra Bank	Term Loan	200	118	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	200	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	100	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	185	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
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
SMBC	Short Term Loan	240	240	Bullet Repayment on 19-Feb-25	1.1	CRISIL AA+	Standard
State Bank of India	Term Loan	300	204	Repayable in 28 quarterly instalments of Rs. 10.71	1.2	CARE AA	Standard

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				crores each commencing from 30-Mar-22			
State Bank of India	Term Loan	300	279	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
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	150	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	257	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	257	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	428	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	500	Repayable in 18 quarterly instalments of Rs. 27.78 crores each commencing from 30-Sep-24	1.1	CRISIL AA+	Standard

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ICICI Bank	Working Capital Demand Loan	75	-	-	1.1	CRISIL AA+	Standard
DBS Bank India Ltd.	Working Capital Demand Loan	400	400	Bullet Repayment on 30-Jan-25	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
DBS Bank Ltd. GIFT City and Union Bank of India, DIFC Branch	External Commercial Borrowing	829	829	Bullet Repayment on 16-Jan-27	1.1		Standard
Total		21,369	20,249				

* Credit Ratings for term loans have been mentioned as per Ratings published on 07th May 2024

- 1.All above term loans and working capital demand loans are secured by way of hypothecation of standard education loan receivables
- 2.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.
- 3.Asset classification of all above secured loans is Standard
- 4.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 crore, ICRA Ratings has assigned the credit rating of ICRA AA / Stable to company's term loans and working capital

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

(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: -

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
11.75% HDFC Credila Financial Services Private Limited PDI, 2014 July 9	INE539K08112	Perpetual	11.75	50	09-Jul-14	NA (Call Option after 10 years)	[ICRA]AA-(Stable); CARE AA-; Stable	Unsecured	NA
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	INE539K08146	10 Years	9.30	100	09-Oct-15	09-Oct-25	CRISIL 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
Credila, October 9, 2025							CARE AA; Stable		
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
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
8.62% HDFC Credila, June 17, 2024	INE539K07114	5 Years	8.62	100	17-Jun-19	17-Jun-24	CRISIL AA+/Stable, [ICRA]AA (Stable);	Secured	***
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	***

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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
8.00 % 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	***
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,	INE539K08211	9 Years 364 days	8.25	175	25-Jul-22	23-Jul-32	CRISIL AA+/Stable, CARE AA; Stable	Unsecured sub deb	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
July 23, 2032									
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 Limited PDI, 2023 January 31	INE539K08237	Perpetual	8.15	200	31-Jan-23	NA (Call Option after 10 years)	CRISIL AA/Stable CARE AA-; Stable	Unsecured	NA
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

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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
				4,765					

*** 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.

(iv) Details of Commercial Papers issuances as at the end of the last quarter, being March 31, 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
1	INE539K14BJ0	364 days	8.98%	250	8-Feb-24	06-Feb-25	A1+	Unsecured	-	IPA- Axis Bank Ltd. Credit Rating Agencies- ICRA, CRISIL
2	INE539K14BK8	364 days	8.98%	250	26-Feb-24	24-Feb-25	A1+	Unsecured	-	IPA- Axis Bank Ltd.

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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
										Credit Rating Agencies- ICRA, CRISIL
3	INE539K14BL6	364 days	8.98%	250	29-Feb-24	27-Feb-25	A1+	Unsecured	-	IPA- Axis Bank Ltd. Credit Rating Agencies- ICRA, CRISIL
4	INE539K14BM4	90 days	8.50%	450	15-Mar-24	13-Jun-24	A1+	Unsecured	-	IPA- Axis Bank Ltd. Credit Rating Agencies- ICRA, CRISIL
	Total			1,200						

(v) List of top 10 holders as on March 31, 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
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1.	Life Insurance Corporation Of India	Qualified Institutional Buyer (Qib)	500.00	10.49
2.	ICICI Prudential Corporate Bond Fund	Mutual Funds	285.00	5.98
3.	Star Health And Allied Insurance Co. Ltd.	Qualified Institutional Buyer (Qib)	280.00	5.88
4.	The Larsen And Toubro Officers And Supervisory Staff Provident Fund	Trusts	174.70	3.67
5.	Tata AIG General Insurance Company Limited	Qualified Institutional Buyer (Qib)	150.00	3.15
6.	ICICI Bank Ltd	Banks	118.30	2.48
7.	NPS Trust- A/C Hdfc Pension Management Company Ltd Scheme C	Qualified Institutional Buyer (Qib)	96.60	2.03
8.	ICICI Bank Limited Provident Fund	Trusts	90.00	1.89
9.	Mahindra And Mahindra Ltd Staff Provident Fund	Trusts	89.80	1.88
10.	Hindalco Employees Provident Fund Institution	Trusts	73.70	1.55

(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	54.17%
2	ICICI Prudential Liquid Fund	Mutual Fund	450.00	37.50%
3	SBI Mutual Fund - SBI Magnum Low Duration Fund	Mutual Fund	100.00	8.33%

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(vii) Details of the bank fund based facilities / rest of the borrowing (if any including hybrid debt like FCCB, Optionally Convertible Debentures / Preference Shares) from financial institutions or financial creditors:-

Name of Party (in case of facility)/ Name of Instrument	Type of facility / Instrument	Amount sanctioned/ issued	Principal Amount outstanding	Date of Repayment/ Schedule	Credit Rating	Secured/ Unsecured	Security
NIL							

(viii) The amount of corporate guarantee or letter of comfort issued by the Issuer along with name of the counterparty (like name of the subsidiary, joint venture entity, group company etc.) on behalf of whom it has been issued, contingent liability including debt service reserve account guarantees/ any put option etc. (Details of any outstanding borrowings taken/ debt securities issued for consideration other than cash). This information shall be disclosed whether such borrowing/ debt securities have been taken/ issued: (i) in whole or part, or (ii) at a premium or discount, or (iii) in pursuance of an option or not:

The Company has not issued any corporate guarantee in favour of any counterparty including its subsidiaries, joint venture entities, group companies, etc.

6. Details of all default/s and/or delay in payments of interest and principal of any kind of term loans, debt securities, commercial paper (including technical delay) and other financial indebtedness including corporate guarantee or letters of comfort issued by the Company, in the preceding 3 (three) years and the current financial year.

None

7. 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, 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 this General Information Document.

8. 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 General Information Document against the promoter of the Company.

Not Applicable

9. Details of default and non-payment of statutory dues for the preceding three financial years and current financial year.

Nil

10. 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

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the Issue or the investor's decision to invest / continue to invest in the Secured Debentures/Subordinated Debentures/PDIs:

Details of pending Litigation involving Issuer:

Financial Year	Significant issue in dispute / current status of tax assessments in dispute	Current Status
FY 2011-12	The tax demand of INR 1,92,70,000 was raised by the Income Tax department with respect to the disallowance of carry forward of loss of FY 2009–2010.	The Issuer has paid the said demand, however it has filed an appeal with the High Court, which is pending admission.

Details of pending litigation involving director:

Mr. Arijit Sanyal, MD&CEO of HDFC Credila was an employee of HDFC Limited from November 01, 2017 till July 31, 2022. HDFC Limited held 11.07% stake in Feedback Infra Private Limited (FIPL). As per the shareholding agreement, he was appointed as a non-executive nominee director on the Board of FIPL from May 24, 2019 till August 27, 2021. Federal Bank has filed a complaint under section 138 of the Negotiable Instruments Act, 1881 in Gurugram against FIPL wherein Mr. Sanyal, has been made a party to the complaint.

Being nominee director he was not responsible for the day to day affairs and management of FIPL nor responsible or liable for meeting the statutory compliances of FIPL. He was neither the signatory for loans, bank accounts, contracts, balance sheets, cheques, negotiable instruments, nor did he ever attend any meeting of FIPL with any lender bank, nor participate in any loan discussions for FIPL. He had never been paid any remuneration by FIPL in any manner whatsoever while holding the position as nominee director or afterwards.

Mr. Sanyal has filed quashing of the criminal complaint and the summon order before Hon'ble High Court of Punjab and Haryana at Chandigarh (CRM-M-41263-2023) where in Court has granted stay of proceeding against Mr. Sanyal in trial court and issued notice of the petition to Federal Bank.

- 11. 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.**

There were no material frauds reported for the preceding three financial years and current financial year.

- 12. Details of pending proceedings initiated against the Issuer for economic offences, if any:**

None

- 13. Related party transactions entered during the preceding three financial years and current financial year with regard to loans made or, guarantees given or securities provided, including Reference to the relevant page number of the audit report which sets out the details of the related party transactions entered during the three financial years immediately preceding the issue of issue document.**

Please refer Disclosure of Related Party Transactions for the half year ended 31 March 2024 at:

https://hdfccredila.com/financials/financialresults/29_Financial_Results_March_31_2024.pdf

Please refer Disclosure of Related Party Transactions for the half year ended 30 September 2023 at:

https://hdfccredila.com/financials/financialresults/27_Financial_Results_September_30_2023.pdf

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Please refer Note 37 of Annual Report of the Company for FY 2022-23 and FY 2021-22 at:
https://www.hdfccredila.com/financials/2022-23/HDFC_CREDILA_Annual_Report_FY_2022_23.pdf

https://www.hdfccredila.com/financials/2021-22/HDFC_Credila_Annual_Report_FY2021_22.pdf

14. The Disclosure Document shall not include a statement purporting to be made by an expert unless the expert is a person who is not, and has not been, engaged or interested in the formation or promotion or management, of the Company and has given his written consent to the Issue of the issue document and has not withdrawn such consent before the delivery of a copy of the issue document to the Registrar (as applicable) for registration and a statement to that effect shall be included in the issue document.

Not applicable

15. 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 details of the Trustee and the consent letter from the Trustee shall be set out in the Key Information Document for the relevant issuance of Series of Secured Debentures/Subordinated Debentures/PDIs.

16. If the security is backed by a guarantee or letter of comfort or any other document / letter with similar intent, a copy of the same shall be disclosed. In case such document does not contain detailed payment structure (procedure of invocation of guarantee and receipt of payment by the investor along with timelines), the same shall be disclosed in the offer document.

Not applicable

17. In order to allow investors to better assess the Issue, the following additional disclosures shall be made by the Issuer in the issue documents:

- (a) A portfolio summary with regards to industries/ sectors to which borrowings have been granted by NBFCs.

Particulars	31- Mar-24 (Rs. in Crores)
Gross Advances- Education loans	28,187.19

- (b) Quantum and percentage of secured vis-à-vis unsecured borrowings granted by NBFCs.

S. No	Type of loans	Amount (Rs. in Crores)	Percentage of Total Loans
1	Secured	5,879.74	20.86%
2	Unsecured	22,307.45	79.14%
	Total assets under management (AUM) *	28,187.19	100.00%

- (c) 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.

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During the financial year ended on March 31, 2024, the Company underwent a change of control, with an investor consortium of EQT (Kopvoorn B. V.) and ChrysCapital (Moss Investments Limited, Defati Investments Holding B.V and Infinity Partners) acquiring 90.01% stake in the Company in the form of purchase of stake from HDFC Bank Limited and fresh issue of equity shares. As on March 31, 2024, EQT holds 72.01%, ChrysCapital Group holds 18.00% and HDFC Bank Limited holds 9.99% shareholding in the Company. The change of control was pursuant to the RBI letter to HDFC Bank Limited to reduce its shareholding in the Company to less than 10% post the merger of Housing Development Finance Corporation Limited (HDFC Limited) with HDFC Bank Limited. The Company received fresh equity capital of Rs. 2,003.61 crore as a part of the transaction, of which Rs.700.00 crore was received in June 2023 from erstwhile HDFC Limited and the balance Rs. 1,303.61 crore was received in March 2024 from EQT (Kopvoorn B. V.) and ChrysCapital (Moss Investments Limited, Defati Investments Holding B.V and Infinity Partners).

18. 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.

- (a) Directors – Yes
- (b) Auditors – Yes
- (c) Trustees – Yes
- (d) Solicitors / Advocates – N.A.
- (e) Legal advisors – N.A.
- (f) Lead managers – Not applicable since no lead manager has been appointed for the issue
- (g) Registrar to the Issue – Yes
- (h) Lenders – N.A.

19. Additional Disclosures / Reports:

- (a) In case the issuer is a Non-Banking Finance Company (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:

S No.	Name of Borrower (A)	Amount of Advances / exposures to such borrower (Group) (Rs. In Crores) (B)	Percentage of Exposure (C) = B / Total Assets Under Management
Not Applicable			

- (b) If the proceeds, or any part of the proceeds, of the issue of the debt securities/non-convertible redeemable preference shares are or is to be applied directly or indirectly: (i) in the purchase of any business; or (ii) in the purchase of an interest in any business and by reason of that purchase, or anything to be done in consequence thereof, or in connection therewith, the company shall become entitled to an interest in either the capital or profits and losses or both, in such business exceeding fifty per cent. Thereof, a report made by a chartered accountant (who shall be named in the issue document) upon – A. the profits or losses of the business for each of the three financial years immediately preceding the date of the issue of the issue document; and B. the assets and liabilities of the business as on the latest date to which the accounts of the business were made up, being a date not more than one hundred and twenty days before the date of the issue of the issue document.

Not applicable

- (c) In purchase or acquisition of any immovable property including indirect acquisition of immovable property for which advances have been paid to third parties, disclosures regarding:

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- (i) the names of vendors: Not applicable
- (ii) addresses of vendors: Not applicable
- (iii) descriptions of vendors: Not applicable
- (iv) occupations of the vendors: Not applicable
- (v) the amount paid or payable in cash, to the vendor and where there is more than one vendor, or the company is a sub-purchaser, the amount so paid or payable to each vendor, specifying separately the amount, if any, paid or payable for goodwill: Not applicable
- (vi) the nature of the title or interest in such property proposed to be acquired by the company: Not applicable
- (vii) the particulars of every transaction relating to the property completed within the two preceding years, in which any vendor of the property or any person who is or was at the time of the transaction, a promoter or a director or proposed director of the company, had any interest, direct or indirect, specifying the date of the transaction and the name of such promoter, director or proposed director and stating the amount payable by or to such vendor, promoter, director or proposed director in respect of the transaction: Not applicable

Provided that if the number of vendors is more than five, then the disclosures as required above shall be on an aggregated basis, specifying the immovable property being acquired on a contiguous basis with mention of the location/total area and the number of vendors from whom it is being acquired and the aggregate value being paid. Details of minimum amount, the maximum amount and the average amount paid/ payable should also be disclosed for each immovable property.

- (d) **If: (i) the proceeds, or any part of the proceeds, of the issue of the debt securities/non-convertible redeemable preference shares are or are to be applied directly or indirectly and in any manner resulting in the acquisition by the company of shares in any other body corporate; and (ii) by reason of that acquisition or anything to be done in consequence thereof or in connection therewith, that body corporate shall become a subsidiary of the company, a report shall be made by a Chartered Accountant (who shall be named in the issue document) upon – A. the profits or losses of the other body corporate for each of the three financial years immediately preceding the issue of the issue document; and B. the assets and liabilities of the other body corporate as on the latest date to which its accounts were made up.**

Not applicable

- (e) **The broad lending and borrowing policy including summary of the key terms and conditions of the term loans such as re-scheduling, prepayment, penalty, default; and where such lending or borrowing is between the Issuer and its subsidiaries or associates, matters relating to terms and conditions of the term loans including re-scheduling, prepayment, penalty, default:**

Please refer the paragraph on 'Lending Policy' under 'Section I' (*Asset Liability Management Disclosures For NBFCs*). As on even date, the Issuer does not have any subsidiary or any associate, thus there are no borrowing / lending between the issuer and its subsidiaries/ associates.

- (f) **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:**

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Following shares of the Company were sold by HDFC Bank Limited on March 19, 2024

Sr No.	Seller	Buyers	No. of Shares
1.	HDFC Bank Limited	Kopvoorn B.V.	112,138,344
2.		Moss Investments Limited	25,781,454
3.		Defati Investments Holding B.V.	1,472,379
4.		Infinity Partners	780,003

- (g) **The summary of reservations or qualifications or adverse remarks of auditors in the three financial years immediately preceding the year of issue of issue document, 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 remarks.**

None

- (h) **The details of: (a) any inquiry, inspections or investigations initiated or conducted under the securities laws or Companies Act, 2013 (18 of 2013) or any previous companies law; (b) prosecutions filed, if any (whether pending or not); and (c) fines imposed or offences compounded, in the three years immediately preceding the year of issue of issue document in the case of the issuer being a company and all of its subsidiaries.**

None

- (i) **The details of acts of material frauds committed against the issuer in the preceding three financial years and current financial year, if any, and actions taken by the issuer.**

There were no material frauds reported for the preceding three financial years and current financial year.

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SECTION H

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.**

Please refer to the Illustration of Cashflows set out in the respective Key Information Document

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SECTION I

ASSET LIABILITY MANAGEMENT DISCLOSURES FOR NBFCs

1. Details with regard to the lending done by the issuer out of the issue proceeds of earlier issuances of debt securities (whether public issue or private placement) by the Issuer

1.1. Lending Policy

HDFC Credila's Credit Policy and Standard Operating Procedures are documentary guidelines for the lending operations of the Company. The documents have been created to ensure that structured, standardised and robust processes are followed for all activities involved in the loan life cycle, whilst ensuring customer satisfaction, risk mitigation and regulatory compliance.

The key aspects of the lending operations are outlined below:

- I. Sourcing of Loans
- II. Education Loan Products and Features
- III. Loan Approval Process – Credit and KYC documentation
- IV. Disbursement Process and Post Disbursement Activities (Branch Operations)
- V. Risk Management and Monitoring
- VI. Collections and Recoveries
- VII. Customer Service
- VIII. Grievance Redressal

The Credit policy also covers the general terms & conditions and documentation required for each product.

Below is the summary of the loan products and the processes followed across the loan transaction cycle.

I. Sourcing of Loans

Applications are sourced either through third parties such as Financial Institutions, Education Consultants and DSAs or directly via digital marketing campaigns, referrals from existing clients as well as tie-ups with education institutes.

The lead so referred is nurtured by our sales team and the client is guided to apply via a digital application process. The Company continues to invest in its tech stack to enhance its digital customer journey.

II. Education Loan Products and Features

HDFC Credila's education loan products may be availed by Resident or Non-Resident Indians for education in India and overseas to cover a wide range of universities and colleges for various streams and courses. The products cover up to 100% of tuition fee as well as ancillary expenses including living costs, purchase of books and study equipment such as laptops, air tickets etc.

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The Company offers both secured and unsecured loans that cater to a range of programmes/courses.

III. Loan Approval Process - Credit and KYC documentation

We offer education loans to students for pursuing higher education within the norms and framework as specified by the regulator to comply with requirements such as KYC, PMLA etc. While these guidelines are applicable for all loans, some of the product attributes are distinct basis the customer profile, loan term, applicable fees, maximum loan amount etc., which in turn are determined by the commercial and risk frameworks of the Company.

Loan applications are independently appraised by the Credit team. The appraisal process revolves around four key pillars, viz, student quality, co-applicant profile, college/course and collateral security (where available). The underwriting process involves a thorough check of documents, a detailed personal discussion with the student and co-applicant(s), collateral evaluation (where applicable), credit bureau and other checks such as residence and employment verification. Policy guidelines as issued by the RBI are adhered to, and applications are decided in line with the credit approval authority matrix.

Credit analysis involves a detailed evaluation of the following aspects to determine the creditworthiness of the applicant:

Student Quality and Course/College:

- Previous academic performance (ex. Marksheets of X, XII, Under graduation etc.)
- Past repayment behaviour as evidenced by credit bureau reports (if applicable)
- Destination country, college and course
- Cost of education
- Consistency between previous and intended line of studies
- Work experience in a related field (if available)

Co-borrower(s) profile:

- Source, income level and stability of earning
- Past repayment behaviour and existing financial obligations, if any, as evidenced by credit bureau reports
- Savings and investments
- Banking transactions
- Residence and employment verification

Collateral Security:

- Property or Fixed Deposit
- Technical valuation through a registered valuer
- Legal checks by empanelled external legal firms
- CERSAI checks
- Property documents are vetted by our internal Legal team to ensure that the documents are in order, to create an equitable mortgage

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In addition, certain other checks are performed at the time of on boarding the customer which include:

- Customer de-dupe process
- Hunter reports
- Anti-fraud checks by external vendors.

To sum up, the Credit team holistically evaluates multiple parameters to determine the creditworthiness of the borrowers and arrive at a final decision.

IV. Disbursement Process and Post Disbursement Activities (Branch Operations)

The Branch Operations team's key role is ensuring daily disbursements are carried out within compliance and regulatory frameworks. Focus areas of the team include adherence to policies, implementation of efficient processes and continuous process improvement. Other critical activities undertaken along with disbursement include assisting customers post-disbursement for any requirement during the loan life cycle, storage and record keeping of the disbursed files and vendor relations.

First Disbursement Process

The disbursement process entails establishing the borrower(s)' identity, creating contracts and eventually remittance of funds to the borrower(s)/education institute.

The detailed process involves successful completion of the below activities:

- Recording the disbursement request of the customer
- Monitoring requests and ensuring adherence to the prescribed checklist
- Approval and monitoring of disbursement amounts
- Compliance of subjective conditions raised at sanction
- Adherence to KYC norms
- Collection of repayment mode via ACH
- Signing of loan contracts
- Maintain TATs for disbursements as per customer request
- Adding Post Disbursement Documentation (PDD) with relevant approvals, as per business/product requirement
- Monitoring the fulfillment of PDDs

There are additional checks for collateral based loans, which include:

- Legal and technical due diligence of immovable property
- Review and maintenance of original property documents
- Lien marking on fixed deposits

Subsequent Disbursement

Disbursements are linked to the fee payment schedule of the education institute. The below checks are implemented for subsequent disbursements:

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- Recording requests recorded by the customer on the Help Portal
- Monitoring disbursement requests
- Ensuring compliance with PDDs, if any
- Checking enrolment update
- Ensuring that the customer's repayment mode is active
- Reviewing end use of funds of the previous disbursement
- Maintain TAT to ensure customer satisfaction

File Management

Monitoring, storage and retrieval of files across location post disbursement are activities that are managed centrally. This includes:

- Dispatch of files and docket post disbursement to the designated vendor
- Retrieval of files as per branch/customer request
- Ensuring timely dispatch of released files to vendor
- Vendor coordination
- Monitoring of files and maintaining regular MIS

Vendor Management

We are associated with subject matter experts like technical engineers, lawyers, secured storage services, field investigators for their expertise for day-to-day processing of loans. Regular coordination, managing queries, ensuring timely report submission and monthly payments are the key deliverables. As a process, we identify the need to empanel vendors to cater to increasing business needs.

Customer Service

Our Customer Service team is the face of the Company post disbursement when customers require any assistance with their loan account. Our team is apprised of the changing dynamics and is equipped to provide tailored solutions to customer requirements. We have a dedicated Customer Service Head who monitors the service requests via the CRM tool and ensures timely responses. The team constantly focuses on providing innovative platforms to prioritise customer accessibility and ease of reach.

A glimpse of the day-to-day requests the team caters to :

- Foreclosure request
- Pre-EMI/EMI start
- Mandate swap
- Enhancement/top-up request
- College/course change or extension
- Collateral swap
- Release of collateral

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V. Risk Management and Monitoring

HDFC Credila has a robust Risk Management Framework which assesses a variety of risks (and the mitigants thereof) including Credit Risk, Operational Risk, Financial Risk, Technology and Information Security Risk. The Risk Management Framework is designed on three lines of defence, with the first line being the frontline business teams, second being the risk oversight while the third line of defence is the independent assurance provided by the Internal Audit function.

The Risk Management Committee (RMC) meets on a quarterly basis to discuss the material and emerging risks faced by the Company and the mitigation plans thereof. In addition, the Internal Risk Management Committee (IRMC) is a management level committee to mitigate the risks faced by the Company. Further, either of the Sub-Committees of the IRMC (Business, Operational Risk and Finance & Compliance) meet on a quarterly basis to discuss the specific risks and issues pertaining to the concerned area(s) of the Company's operations.

The Risk Management function also tracks and evaluates the macro-economic indicators in countries where our customers are based for possible impact to the Company's portfolio, its overall business model and the industry as a whole. Over the last couple of years, the Company has made a focused effort to enhance its Information Security risk posture, by constituting a dedicated Information Security Committee comprising of Technology and Risk function executives to assess the cyber and information security risk posture of the Company on an ongoing basis. A robust Data Loss Prevention (DLP) programme has been implemented to prevent data leakage, data theft and its misuse along with the establishment of various InfoSec controls.

In the last year, the Company has verticalised the Risk Management function into Credit Risk, Operational Risk, Financial Risk and Information Security to ensure dedicated focus in each of these domains. The Company has also strengthened its analytical capabilities within the Risk team through the onboarding of a Data Science specialist this year. This enhances the risk management capabilities in monitoring/forecasting credit defaults/stress within products, geography, courses, universities and other segments/cohorts of the data available. The Operational Risk Team is responsible for conducting Risk and Control Self-Assessment (RCSA) on a half-yearly basis thus identifying new operational risks and controls to mitigate them. Evaluation and Assessment of Vendor Risk, Outsourcing Risk including Business Continuity Management (except Disaster Recovery (DR)), etc. forms part of the Operational Risk Framework.

VI. Collections and Recoveries

A robust Collections and Recoveries team is critical to Company operations. The team is responsible for managing delinquent accounts and ensuring the recovery of outstanding dues.

Key features of the Collections and Recoveries team at HDFC Credila include:

- Expertise – Experienced professionals with an understanding of lending operations and debt recovery process within the given legal/compliance frameworks
- Review/Monitoring Mechanism – to understand the future probability of cases becoming NPAs. This also enables the team to take requisite corrective measures to reduce delinquencies
- Bucketing of Delinquent Cases – Enables specific/targeted approach and strategies to recover outstanding dues
- Legal/Regulatory Compliance – to ensure the team operates within established legal and regulatory frameworks

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- Training and Development – Regular training is provided to team members to improve skillsets and ensure that the members are updated on the latest industry practices

In addition to the above, the Company continues to explore technology solutions to further enhance the efficiency of the Collections and Recovery team.

VII. Customer Service

Being a customer centric organisation, the Company aspires to deliver exceptional support to our customers, thereby enhancing the overall experience.

The key features of the Company's Customer Service team are given below:

- Applicants/borrowers can approach the company via multiple channels – phone, email, walk-in
- Knowledgeable staff with a robust understanding of products and services offered
- Strong communication skills as well as a keen sense of empathy towards customer concerns
- Effective collaboration with other departments to ensure efficient and timely resolution of queries
- Regular analysis and feedback relating to queries received

To improve our customer service delivery and efficiency, the Company has implemented a cloud-based customer support tool (Freshdesk) that allows us to monitor tickets via a dashboard, allocate tickets to various agents, templatised responses and customise workflows.

VIII. Grievance Redressal Mechanism

As a second level escalation, the Company has enabled access to its grievance redressal mechanism in both online and offline modes, including monitoring social media platforms for the same.

The Company has established a tiered escalation process to ensure all complaints are handled by an appropriate authority:

- Level 1 - Complaints received shall initially be addressed by the Customer Service team.
- Level 2 - If the complainant is not satisfied with the resolution at Level 1, they may approach the Grievance Redressal Officer (GRO)/Grievance Desk.
- Level 3 - Should the complaint not be addressed to the complainant's satisfaction, they may appeal to the Officer In-Charge of Regional Office of Department of Non-Banking Supervision (DNBS) of RBI within one month from the date of the original complaint.

The aim of this structure is to efficiently record and redress grievances within stipulated timeframes, while considering regulatory frameworks. The Company intends to enhance grievance redressal standards by incorporating this process.

Further, the Master Direction as prescribed by the RBI – (Internal Ombudsman for Regulated entities) Directions, 2023 is also taken into the account, to which end the Company has appointed an Internal Ombudsman (IO). The IO operates within the guidelines as recommended in the Master Direction. While those complaints that have already been examined by the Company but have been partly or wholly rejected are referred to the IO, the IO also furnishes quarterly reports to

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the Board wherein suggestions with regard to processes/systems are outlined, on the basis of the complaints examined by them.

1.2. Classification of loans/advances given to associates, entities/person relating to the board, key managerial personnel, senior management, promoters, others, etc. as on March 31, 2024:

The Company has not provided any loans/advances to associates, entities/person relating to the board, senior management except as provided for in the disclosure of Related Party Transactions for the year ended 31 March 2024 at https://hdfccredila.com/financials/financialresults/29_Financial_Results_March_31_2024.pdf

1.3. Classification of loans and advances into several maturity profile denomination

a) By Ticket size at the time of origination:

S. No	Ticket size	Percentage of AUM
1	Upto Rs. 2 lakh	0.01%
2	Rs. 2-5 lakh	0.24%
3	Rs. 5-10 lakh	2.11%
4	Rs. 10-25 lakh	41.71%
5	Rs. 25-50 lakh	51.81%
6	Rs. 50 lakh-1 crore	3.96%
7	> Rs. 1crore	0.16%
	Total	100.0%

b) By Loan to Value (LTV) at the time of origination:

S. No	LTV	Percentage of AUM
1	Unsecured	78%
2	Upto 40%	4%
3	40-50%	2%
4	50-60%	2%
5	60-70%	2%
6	70-80%	2%
7	80-90%	2%
8	>90%	8%
	Total	100%

Note: AUM for secured loans.

1.4. Aggregated exposure to the top 20 borrowers

a) Details of top 20 borrowers advances with respect to concentration of advances as on 31 March 2024:

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Particulars	Amount (Rs. in Crores)
Total advances to twenty largest borrowers	26.99
Percentage of advances to twenty largest borrowers to total advances to our Company	0.10%

b) Concentration of exposures [on limit basis or outstanding basis whichever is higher]:

Particulars	Amount (Rs. in Crores)
Total exposure to twenty largest borrowers/customers	28.46
Percentage of exposures to twenty largest borrowers/customers to Total exposure of the NBFC on borrowers/customers	0.09%

1.5. Details of loans, overdue and classified as Non performing assets (NPA)

Movement of Gross NPA & **	Amount (Rs. in Crores)
Opening gross NPA	18.51
- Additions during the year	12.04
- Reductions during the year	(9.08)
Closing balance of gross NPA	21.46
Movement of provisions for NPA	Amount (Rs. in Crores)
Opening balance	8.50
- Provisions made during the year	5.69
- Write-off / Write-back of excess provisions	(2.51)
Closing balance	11.68

**** Gross NPA recognition policy (DPD):**

The Company recognizes Gross NPAs as per the RBI Master Direction – Reserve Bank of India (Non-Banking Financial Company – Scale Based Regulation) Directions, 2023 as amended from time to time.

2. Details of borrowings granted by the Issuer

2.1 Portfolio Summary of borrowings made by the Issuer

Instrument / product	Amount (Rs. in Crores)
Term Loans from Banks	18,925.29

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Instrument / product	Amount (Rs. in Crores)
Secured Non Convertible Debentures	3,063.01
External Commercial Borrowings	822.96
Subordinated Tier II Non convertible debentures	1,067.94
Perpetual debt instruments to the extent that do not qualify as equity	566.89
Commercial Paper	1,137.64
Overdrafts and Working Capital Limits	449.00
Total Borrowings	26,032.83

2.2 Quantum and percentage of Secured vs. Unsecured borrowings

Types of Borrowings	Amount (Rs. in Crores)
Secured Borrowings	23,260.35
Unsecured Borrowings	2,772.47
Total Borrowings	26,032.83

3. Details of change in shareholding

3.1 Any change in promoter shareholding in the Issuer during the preceding financial year beyond the threshold prescribed by Reserve Bank of India

During the financial year ended on March 31, 2024, the Company underwent a change of control, with an investor consortium of EQT (Kopvoorn B. V.) and ChrysCapital (Moss Investments Limited, Defati Investments Holding B.V and Infinity Partners) acquiring 90.01% stake in the Company in the form of purchase of stake from HDFC Bank Limited and fresh issue of equity shares. As on March 31, 2024, EQT holds 72.01%, ChrysCapital Group holds 18.00% and HDFC Bank Limited holds 9.99% shareholding in the Company. The change of control was pursuant to the RBI letter to HDFC Bank Limited to reduce its shareholding in the Company to less than 10% post the merger of Housing Development Finance Corporation Limited (HDFC Limited) with HDFC Bank Limited. The Company received fresh equity capital of Rs. 2,003.61 crore as a part of the transaction, of which Rs.700.00 crore was received in June 2023 from erstwhile HDFC Limited and the balance Rs. 1,303.61 crore was received in March 2024 from EQT (Kopvoorn B. V.) and ChrysCapital (Moss Investments Limited, Defati Investments Holding B.V and Infinity Partners).

4. Disclosure of Assets under management

4.1 Segment wise break up

S. No	Segment-wise break-up of AUM	Percentage of AUM
1	Retail	100%
A	Mortgages (home loans and loans against property)	-
B	Gold loans	-

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C	Vehicle finance	-
F	MFI	-
E	M&SME	-
F	Capital market funding (loans against shares, margin funding)	-
G	Others	-
h	Education Loans	100%
2	Wholesale	0%
A	Infrastructure	-
B	Real estate (including builder loans)	-
C	Promoter funding	-
D	Any other sector (as applicable)	-
E	Others	-
	Total	100%

4.2 Type of loans

S. No	Type of loans	Amount (Rs. in Crore)
1	Secured	5,879.74
2	Unsecured	22,307.45
	Less : Impairment Loss Allowance	103.98
	Total assets under management (AUM) *	28,083.21

5. Details of borrowers

5.1 Geographical location wise

S. No	Top 5 states	Percentage of AUM
1	Telangana	22.67%
2	Maharashtra	20.40%
3	Delhi NCR	16.01%
4	Karnataka	12.18%
5	Tamil Nadu	9.36%
	Total	80.63%

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6. Details of Gross NPA

6.1 Segment wise

S. No	Segment-wise gross NPA *	Gross NPA* (%)
1	Retail	0.08%
A	Mortgages (home loans and loans against property)	-
B	Gold loans	-
C	Vehicle finance	-
D	MFI	-
E	M&SME	-
F	Capital market funding (loans against shares, margin funding)	-
G	Others	-
H	Education Loans	0.08%
2	Wholesale	0.00%
A	Infrastructure	-
B	Real estate (including builder loans)	-
C	Promoter funding	-
D	Any other sector (as applicable)	-
E	Others	-
	Total	0.08%

7. Details of Assets and Liabilities

7.1 Residual maturity profile wise into several bucket

(Rs. In Crores)

Particulars Amount (Rs. in Crores)	1 day-7 days	>7 days-14 days	>15 days- 30/31 days	>1 month - 2 months	>2 months - 3 months	>3 months - 6 months	>6 months - 1 year	>1 years - 3 years	>3 years - 5 years	>5 years	Total
Deposit											
Advances ¹	41.32	130.91	104.16	257.60	270.94	945.30	2,146.35	10,447.94	5,396.36	8,434.64	28,175.52
Investments	214.91	6.66	3.36	2.67	257.21	2.62	44.90	376.08	116.75	100.19	1,125.35
Borrowings ²	26.75	-	32.61	83.42	1,170.08	747.02	4,207.87	9,672.74	6,078.17	4,216.26	26,234.92
Foreign Currency Assets	-	-	-	-	-	-	-	-	-	-	-
Foreign Currency Liabilities	-	-	12.10	-	-	-	-	822.96	-	-	835.07

¹ Based on the prepayment assumptions approved by the ALCO.

² Includes interest accrued but not due on borrowings but does not include unrealised gains on fair valuation of debt securities and subordinated liabilities.

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8. Disclosure of latest ALM statements to stock exchange

The same is available on the website of the Company at the below link.

<https://www.bseindia.com/xml-data/corpfiling/AttachLive/4774b737-5749-42cf-bc2b-3bd014ba78ac.pdf>

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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;
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 May 01, 2024 approving the issuance of Non-Convertible Debentures/PDIs/Sub Debts up to Rs. 2,700,00,00,000/- Crore (Rupees Two Thousand Seven Hundred Crores only);
7. Certified true copy of the resolution passed by the members of the Company at the Annual General Meeting held on June 06, 2023 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;
8. Certified true copy of the resolution passed by the members of the Company at the Extra Ordinary General Meeting held on March 20, 2024 authorising the Company to borrow, upon such terms as the Board may think fit, upto an aggregate limit of Rs. 40,000,00,00,000/- (Rupees Forty Thousand Crores Only) under section 180(1)(c);
9. 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;
10. 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;
11. 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;
12. Any other particulars or documents that the recognized stock exchange may call for as it deems fit.

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 commercial papers:

As per the relevant Key Information Document

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SECTION K

OTHER DETAILS

- a. **Creation of a Debenture Redemption Reserve:** As per Section 71 of the 2013 Act, any company that intends to issue debentures must create a DRR to which adequate amounts shall be credited out of the profits of the company until the redemption of the debentures. However, under the Companies (Issuance of Share Capital and Debentures) Rules, 2014, non-banking financial companies are presently exempt from this requirement in respect of privately placed debentures. Pursuant to this exemption, the Company does not intend to create any reserve funds for the redemption of the Secured Debentures/Subordinated Debentures/PDIs.
- b. **Issue/instrument specific regulations:** The Secured Debentures/Subordinated Debentures/PDIs/CPs are governed by and will be construed in accordance with the Indian law. The Company, the Secured Debentures/Subordinated Debentures/PDIs/CPs and Company's obligations in respect whereof shall, at all times, be subject to the provisions of the Companies Act, rules framed thereunder, regulations/guidelines/directions of RBI (including the Master Direction-Reserve Bank of India (Non-Banking Financial Company – Scale Based Regulation) Directions, 2023) issued on October 19, 2023 and bearing reference Master Direction RBI/DoR/2023-24/106 (as may be further amended from time to time), Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021, the Master Circular, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, RBI Master Directions (Commercial Paper and Non-Convertible Debentures of original or initial maturity upto one year) dated January 03, 2024 bearing reference number RBI/FMRD/2023-24/109 and Operational Guidelines for Commercial Paper issued by Fixed Income Money Market and Derivatives Association of India (FIMMDA) dated March 31, 2020 and other Applicable Laws and regulations as may be updated, amended or supplemented from time to time.
- c. **Default in Payment:** Please see the section on 'Default Interest Rate'.
- d. **Delay in Listing:** Please see the 'Listing' section in the Summary Term Sheet below
- e. **Delay in allotment of securities:** Please see the section on 'Default Interest Rate'.
- f. **Issue details:** Please refer to the Summary Term Sheet
- g. **Application Process:** As set out above in Section A of this General Information Document
- h. **Disclosure Prescribed Under Pas-4 of Companies (Prospectus and Allotment of Securities), Rules, 2014:** Please refer to Annexure III.
- 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
- j. **Statement containing particulars of, dates of, and parties to all material contracts and agreements:** By the very nature of its business, the Company is involved in a large number of transactions involving financial obligations and therefore it may not be possible to furnish details of all material contracts / agreements / documents involving financial obligations of the Company. However, the contracts referred to in the Key Information Document which are or may be deemed material in respect of the Issue of Secured Debentures/Subordinated Debentures/PDIs/CPs have been entered into by the Company. Copies of such contracts may be inspected at the Registered/ Corporate Office of the

Private and Confidential – For Private Circulation Only
General Information Document for Issue of Non-Convertible Securities and
Commercial Papers on a private placement basis
May 24, 2024

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Company (wherever such document is available) between 10:00 am and 12:00 noon on any working day of the Company.

- k. Material Development:** Save as stated elsewhere in this General Information Document, since the date of last published audited statement, no material developments have taken place that will materially affect the performance of the prospects of the Company. There are no material events/ developments at the time of issuance of this document which may affect this issue or the investor decision to invest/continue to invest in the debt securities.
- l. Servicing behavior of the Existing Debts:** The Company is discharging all its liabilities in time and would continue doing so in future as well. The Company has been paying regular interest and principal amount on redemption.
- m. Consent from the Existing Lenders:** The Company may be required to obtain any consent from existing lenders, where applicable.

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SECTION L

OTHER TERMS PERTAINING TO THE ISSUE OF SECURED DEBENTURES/SUBORDINATED DEBENTURES/PDIs/CPs

Nature

- (i) The Secured Debentures are to be issued in the form of secured, rated, listed, redeemable non-convertible debentures.
- (ii) The Subordinated Debentures are to be issued in the form of unsecured, rated, listed, redeemable non-convertible debentures.
- (iii) The PDIs are to be issued in the form of unsecured, rated, listed, non-convertible perpetual debt instruments in the nature of debentures.
- (iv) The CPs are to be in the form of an unsecured money market instrument issued in the form of a promissory note.

Form

The Secured Debentures/Subordinated Debentures/PDIs/CPs to be issued in a dematerialized form which are subject to the provisions of the Depositories Act and the rules notified by NSDL and CDSL from time to time.

Allotment

The beneficiary account of the investor(s) with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL)/ Depository Participant will be given initial credit within 2 (Two) working days from the Deemed Date of Allotment of Secured Debentures/Subordinate Debentures/PDIs. The initial credit in the account will be akin to the Letter of Allotment. The process for allotment in respect of CPs shall be as set out in the Key Information Document.

Coupon Payments

(a) Coupon rate: The details as to Coupon Rate/ interest for each Series shall be specified in the relevant Key Information Document issued in respect of such Series. Any Coupon/ interest payable on the Secured Debentures/Subordinated Debentures/PDIs/CPs may be subject to deduction at source at the rates prevailing from time to time under the provisions of the Income Tax Act, 1961, or any other statutory modification or re-enactment thereof, for which a certificate will be issued by the Company.

(b) Computation of Coupon: Please refer to the relevant Key Information Document

(c) Payment of Coupon: Please refer to the relevant Key Information Document

Tax Deduction at Source (TDS)

Tax as applicable under the Income Tax Act, 1961 or under any other statutory modification or re-enactment thereof will be deducted at source. Requisite certificate for tax deducted at source, as contemplated and/or required under the provisions of the Income Tax Act, 1961 from time to time, will be issued to the registered holders of the Secured Debentures/Subordinated Debentures/PDIs as per records on the Record Date as applicable. Tax exemption certificate/document (in duplicate), if any must be lodged at the office of the Company or the designated office of the Company prior to the Record Date, as applicable.

Transferability

The Secured Debentures/Subordinated Debentures/PDIs/CPs issued will be freely transferable and transmittable. The Secured Debentures/Subordinated Debentures/PDIs/CPs shall be transferred subject to and in accordance with the rules/ procedures as prescribed by the NSDL/ CDSL/ Depository Participant of the transferor/ transferee and any other Applicable Laws and rules notified

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in respect thereof. The normal procedure followed for transfer of securities held in dematerialized form shall be followed for transfer of these Secured Debentures/Subordinated Debentures/PDIs/CPs held in electronic form. The seller should give delivery instructions containing details of the buyer's DP account to his depository participant. The transferee(s) should ensure that the transfer formalities are completed prior to the Record Date. In the absence of the same, interest will be paid/ redemption will be made to the person, whose name appears in the records of the Depository. In such cases, claims, if any, by the transferee(s) would need to be settled with the transferor(s) and not with the Issuer. The issuer undertakes that there will be common transfer form/ procedure for transfer of Secured Debentures/Subordinated Debentures/PDIs/CPs. The seller shall be responsible for payment of stamp duty in transfer of securities/ CPs in accordance with Applicable Law.

Payment on Redemption

Please refer to the relevant Key Information Document.

Effect of Holidays for Secured Debentures/Subordinated Debentures/PDIs

Should the date of payment of any Coupon which is due in respect of the Secured Debentures/Subordinated Debentures/PDIs fall on a day other than a 'Business Day' the immediately succeeding Business Day shall be considered as the effective date(s) for that payment. In the event that the date of payment of the redemption amounts in respect of the Secured Debentures/Subordinated Debentures/PDIs fall on a day other than a 'Business Day', the immediately preceding Business Day shall be considered as the effective date for that payment.

The Holiday convention in respect of CPs shall be as set out in the Key Information Document.

Succession

In the event of the demise of the sole/first holder of the Secured Debentures/Subordinated Debentures/PDIs/CPs or the last survivor, in case of joint holders for the time being, the Issuer shall recognize the executor or administrator of the deceased Secured Debenture Holder/Subordinated Debenture Holder/PDI Holder/CP Holder, or the holder of succession certificate or other legal representative as having title to the Secured Debentures/Subordinated Debentures/PDIs/CPs. The Issuer shall not be bound to recognize such executor or administrator, unless such executor or administrator obtains probate, wherever it is necessary, or letter of administration or such holder is the holder of succession certificate or other legal representation, as the case may be, from a court in India having jurisdiction over the matter. The Issuer may, in its absolute discretion, where it thinks fit, dispense with production of probate or letter of administration or succession certificate or other legal representation, in order to recognize such holder as being entitled to the Secured Debentures/Subordinated Debentures/PDIs/CPs standing in the name of the deceased Secured Debenture Holder/Subordinated Debenture Holder/PDI Holder/CP Holder on production of sufficient documentary proof or indemnity.

Right to Accept or Reject Applications

The Company is entitled at its sole and absolute discretion to accept or reject any application, in part or in full, without assigning any reason thereof. Application Forms that are not complete in all respects may be rejected at the sole and absolute discretion of the Company. Any application which has been rejected, would be intimated by the Company along with the refund warrant. The Investors will be required to remit the funds as well as submit the duly completed Application Form along with other necessary documents to Issuer by the Deemed Date of Allotment.

Rights of Secured Debenture Holder(s)/Subordinated Debenture Holder(s)/PDI Holder(s)/CP Holder(s)

Secured Debenture Holder/Subordinated Debenture Holder/PDI Holder/CP Holder is not a shareholder. The Secured Debenture Holders/Subordinated Debenture Holders/PDI Holders/CP Holders will not be entitled to any other rights and privilege of shareholders other than those available to them under statutory requirements. The principal amount and interest on the Secured

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Debentures/Subordinated Debenture Holder/PDI Holder/CP Holder will be paid to the registered Secured Debenture Holders/Subordinated Debenture Holders/PDI Holders/CP Holders only, and in case of joint holders, to the one whose name stands first. Besides, the Secured Debentures/Subordinated Debentures/PDIs/CP Holders shall be subject to the provisions of the terms of the Disclosure Documents and other terms and conditions as may be incorporated in the Debenture Trustee Agreement, the Trust Deed, the Deed of Hypothecation, Issuing and Paying Agent Agreement (in respect of CPs), and other documents that may be executed in respect of the Secured Debentures/Subordinated Debentures/PDI Holder/CP Holder.

Record Date

The record date will be as specified in the Key Information Document.

Mode of Transfer/Transmission of Secured Debentures/Subordinated Debentures/PDIs/CPs

The Secured Debentures/Subordinated Debentures/PDIs/CPs shall be transferable freely; however, it is clarified that no investor shall be entitled to transfer the Secured Debentures/Subordinated Debentures/PDIs/CPs to a person who is not entitled to subscribe to the Secured Debentures/Subordinated Debentures/PDIs/CPs. The Secured Debenture(s)/Subordinated Debenture/PDIs/CPs shall be transferred and/or transmitted in accordance with the applicable provisions of the Act and the Applicable Law. The Secured Debentures/Subordinated Debentures/PDIs/CPs held in dematerialized form shall be transferred subject to and in accordance with the rules/procedures as prescribed by NSDL and CDSL and the relevant DPs of the transferor or transferee and the Applicable Laws and rules notified in respect thereof. The transferee(s) should ensure that the transfer formalities are completed prior to the Record Date. In the absence of the same, amounts due will be paid/redemption will be made to the person, whose name appears in the register of Debenture Holders maintained by the R&T Agent as on the Record Date, under all circumstances. In cases where the transfer formalities have not been completed by the transferor, claims, if any, by the transferees would need to be settled with the transferor(s) and not with the Issuer. The normal procedure followed for transfer of securities held in dematerialized form shall be followed for transfer of these Secured Debentures/Subordinated Debentures/PDIs/CPs held in dematerialised form. The seller should give delivery instructions containing details of the buyer's DP account to his DP.

Fictitious Applications

Any person who (i) makes in a fictitious name, an application to the Company for acquiring, or subscribing for any Secured Debentures/Subordinated Debentures/PDIs/CPs therein, or (ii) otherwise induces the Company to allot or register any transferor of Secured Debentures/Subordinated Debentures/PDIs/CPs therein to him or any other person in a fictitious name, shall be punishable under the extant laws. Fictitious applications will be rejected. Attention of applicants is specially drawn to the provisions of sub-section (1) of section 38 of the Companies Act, 2013.

Allotment Intimation

The Company has made depository arrangements with NSDL and CDSL for the issue of these Secured Debentures/Subordinated Debentures/PDIs/CPs in dematerialised form. The investors shall hold these Secured Debentures/Subordinated Debentures/PDIs/CPs in the dematerialised form and will be governed as per the provisions of the Depositories Act, Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018, rules notified by NSDL and CDSL (as applicable) from time to time and other Applicable Laws and rules notified in respect thereof.

Investors should mention their NSDL/ CDSL Depository Participant's name, DP-ID and Beneficiary Account Number at the appropriate place in the Application Form. The Company shall take reasonable steps to credit the beneficiary account of the allottee(s), with the NSDL/ CDSL Depository Participant as mentioned in the Application Form, with the number of Secured Debentures/Subordinated Debentures/PDIs/CPs allotted. The applicant is responsible for the correctness of its details given in the Application Form vis-à-vis those with its DP. In case the information is incorrect or insufficient, the Company would not be liable for losses, if any.

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The Company shall credit the Secured Debentures/Subordinated Debentures/PDIs/CPs in the demat account of the investors as per the details furnished in the Application Form.

Consolidation of ISINs

So long as the terms and conditions of the existing securities of the Company (under the respective issues) in the International Securities Identification Number (ISIN) are not changed substantially (i) otherwise than as may be required/permitted by regulations; or (ii) in such a way that it results in breach of or violation of the Applicable Laws, the Company reserves the right/is entitled to add additional securities (for such additional amounts as may be issued by the Company from time to time) to the existing ISIN from time to time under such terms and conditions, which may / may not be different from the existing securities under the respective issues under the same ISIN. Such additional securities and their terms may be such as are permitted by regulations or not specifically precluded by regulations from time to time. Further, such additional securities may be issued from time to time at such issue price, either at par or at premium or at discount to arrive at the contracted effective yield from time to time.

Any redemption of securities maybe done by the Company either on a pro rata basis or by lot or by any other manner whatsoever, as the Company may deem fit.

In this regard, the Company shall be entitled to:

1. add such additional securities (for such additional amounts as may be issued by the Company from time to time) to the existing ISIN from time to time under such terms and conditions, which may / may not be different from the terms of securities under the respective issues existing under the said ISIN.
2. select any of the listed securities in the ISIN for redemption as the Company may solely deem fit either by pro rata basis or by lot or by any other manner whatsoever, as the Company may deem fit, before maturity, from time to time.

Further Borrowings

The Company shall be entitled to make further issue of debentures/CPs and/or raise further loans and/or avail of further deferred payment/guarantee facilities from time to time for such amounts and from such persons/public financial institutions/banks or any other financial corporations or body corporate on such basis as may be agreed with such lender, and shall not require any permission/consent of the Trustee/IPA and/or Secured Debenture Holders/Subordinated Debenture Holders/PDI Holders/CP Holders for the same so long as no Event of Default has occurred and is continuing. The Company may also issue non-convertible debentures under the same ISIN(s) for the current and the future issues in accordance with Chapter VIII of the Master Circular.

Debentures in Dematerialized Form

The Company has made provisions with National Securities Depository Limited (NSDL) and Central Depository Services Ltd (CDSL) to issue the Secured Debentures/Subordinated Debentures/PDIs/CPs in dematerialized form to all successful applicants. All provisions relating to issue, allotment, transfer, transmission, etc. in respect of dematerialization and dematerialization of the Secured Debentures/Subordinated Debentures/PDIs/CPs will be as prescribed under the Depositories Act, 1996 and the rules by NSDL/CDSL would be applicable to these Secured Debentures/Subordinated Debentures/PDIs/CPs.

Modification of Rights

The Trustee shall concur with the Company (without requiring any approval of the Secured Debenture Holder(s)/Subordinated Debenture Holder(s)/PDI Holders) in making any modifications in the rights, privileges, terms and conditions attached to the Secured Debentures/Subordinated Debentures/ PDIs which is essential and in the opinion of the Trustee would not be materially prejudicial to the interests of the Secured Debenture Holder(s)/Subordinated Debenture Holder(s)/PDI Holders, and to any modification of the

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terms of the Secured Debentures/Subordinated Debentures/PDIs or any of the other Transaction Documents which is of a formal, minor or technical nature or is to correct a manifest error or which is required to be made pursuant to change in Applicable Law. Any other change or modification to the terms of the Secured Debentures/Subordinated Debentures/PDIs or the Transaction Documents shall require approval by the Secured Debenture Holder(s)/Subordinated Debenture Holder(s)/PDI Holders as set out in the relevant Trust Deed. Upon obtaining such approval, the Trustee and the Company shall give effect to the same by executing necessary deed(s) supplemental to the Transaction Documents.

KYC Compliance

The applications that do not conform to the KYC norms issued by Reserve Bank of India are liable for rejection. The documents required to be produced are provided in the Application Form.

Discount on the Offer Price/ Face Value, if any

As per the relevant Key Information Document.

Trust Deed

The Secured Debentures/Subordinated Debentures/PDIs to be issued under the terms of this General Information Document shall be governed by the terms of the respective Trust Deed(s), details of which shall be more particularly set out in the Key Information Document. Copies of the relevant Trust Deed shall be available with the Trustee.

Refund

For applicants whose applications have been rejected or allotted in part, refund orders will be dispatched within 7 (Seven) Business Days from the Deemed Date of Allotment of the Secured Debentures/ Subordinated Debentures/ PDIs/CPs.

In case the Issuer has received money from the applicants for Secured Debentures/ Subordinated Debentures/ PDIs in excess of the aggregate of the application money relating to the Secured Debentures/ Subordinated Debentures/ PDIs in respect of which allotments have been made, the Registrar and Transfer Agent shall upon receiving instructions in relation to the same from the Issuer repay the monies to the extent of such excess, if any.

Loss of Interest Cheques/Refund Cheques

Loss of interest cheques/refund cheques should be intimated to the Company along with request for duplicate issue. The issue of duplicates in this regard shall be governed by Applicable Law and any other conditions as may be prescribed by the Company.

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SECTION M

SUMMARY TERM SHEET FOR ISSUE OF SECURED DEBENTURES/ SUBORDINATED DEBENTURES/PDIs

The following is a summary of the terms of the Issue to the extent that they are applicable to each Series. Since the terms for each Series may be different, the specific terms of each Series to be issued under the Issue shall be specified in the relevant Key Information Document to be issued in respect of that Series, which Key Information Document will also be filed with BSE.

Security Name (Name of the non-convertible securities which includes (Coupon/dividend, Issuer Name and maturity year) e.g. 8.70% XXX 2015.	As per the relevant Key Information Document
Issuer	HDFC Credila Financial Services Limited
Type of Instrument	As per the relevant Key Information Document
Nature of Instrument	As per the relevant Key Information Document
Seniority	As per the relevant Key Information Document
Mode of Issue	Private placement
Eligible Investors	Please refer paragraph “Who can apply” of this General Information Document
Listing (name of stock Exchange(s) where it will be listed and timeline for listing)	<p>The Secured Debentures/Subordinated Debentures/PDIs are proposed to be listed on the Wholesale Debt Market (WDM) Segment of the BSE Ltd within such days as 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 Secured Debentures/ Subordinated Debentures/ PDIs beyond such days as prescribed under Applicable Law, the Company shall, subject to Applicable Law, make payment to the Secured Debenture Holders/Subordinated Debenture Holders/PDI Holders of 1% (One Percent) per annum over and above the Coupon Rate from the Deemed Date of Allotment till the listing of such Secured Debentures/ Subordinated Debentures/ PDIs.</p>
Rating of the Instrument	As per the relevant Key Information Document
Issue Size	As per the relevant Key Information Document
Minimum Subscription	As per the relevant Key Information Document
Option to retain oversubscription (Amount)	As per the relevant Key Information Document
Objects of the Issue/ Purpose for which there is requirement of funds	As per the relevant Key Information Document
The Issuer shall provide granular disclosures in their information document, with regards to the “Object of the Issue” including the percentage of the issue proceeds earmarked for each of the “object of the issue”.	
Details of the utilization of the Proceeds.	As per the relevant Key Information Document

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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:	The proceeds of the Issue will not be utilised for providing loans to any group company.
Consolidation of ISINs	The Company shall have the right/shall be entitled to add additional securities (for such additional amounts as may be issued by the Company from time to time) to the existing ISINs from time to time in accordance with the terms as set out in this General Information Document.
Coupon Rate	As per the relevant Key Information Document
Step Up/Step Down Coupon Rate	As per the relevant Key Information Document
Coupon Payment Frequency	As per the relevant Key Information Document
Coupon Payment Dates	As per the relevant Key Information Document
Coupon Type	As per the relevant Key Information Document
Coupon Reset Process (including rates, spread, effective date, interest rate cap and floor etc.).	As per the relevant Key Information Document
Day Count Basis	As per the relevant Key Information Document
Interest on Application Money	The Company shall be liable to pay the Secured Debenture Holder(s)/Subordinated Debenture Holder(s)/PDI Holder(s) interest on application money as more particularly specified in the relevant Key Information Document for each Series.
Default Interest Rate	<p>In case of default in payment of Coupon and/ or redemption of the principal amount of the Secured Debentures/Subordinated Debentures/PDIs on the respective due dates, additional 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.</p> <p>Where the Company fails to execute the relevant 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/ Subordinated Debenture Holders/ PDI Holders, over and above the Coupon Rate, till the execution of the Trust Deed.</p>
Tenor	As per the relevant Key Information Document
Redemption Date	As per the relevant Key Information Document
Redemption Amount	As per the relevant Key Information Document
Redemption Premium/ Discount	As per the relevant Key Information Document
Issue Price	As per the relevant Key Information Document
Discount at which security is issued and the effective yield as a result of such discount.	As per the relevant Key Information Document
Premium / Discount at which the security is redeemed and the	As per the relevant Key Information Document

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effective yield as a result of such premium/discount	
Put Option Date	As per the relevant Key Information Document
Put Option Price	As per the relevant Key Information Document
Call Option Date	As per the relevant Key Information Document
Call Option Price	As per the relevant Key Information Document
Put Notification Time (Timelines by which the investor need to intimate Issuer before exercising the put)	As per the relevant Key Information Document
Call Notification Time (Timelines by which the Issuer need to intimate investor before exercising the call)	As per the relevant Key Information Document
Rollover Option	As per the relevant Key Information Document
Face Value	As per the relevant Key Information Document
Minimum Application and in multiples of thereafter	As per the relevant Key Information Document
Issue Timing	As per the relevant Key Information Document
Issue/ Bid Opening Date	As per the relevant Key Information Document
Issue/ Bid Closing Date	As per the relevant Key Information Document
Date of earliest closing of the issue, if any.	As per the relevant Key Information Document
Pay-in Date	As per the relevant Key Information Document
Deemed Date of Allotment	As per the relevant Key Information Document The Deemed Date of Allotment for each Series will be mentioned in the respective Key Information Document issued in respect of such Series. All benefits relating to the Secured Debentures/ Subordinated Debentures/ PDIs will be available to the investors from the respective Deemed Date(s) of Allotment. The actual allotment of Secured Debentures/ Subordinated Debentures/ PDIs may take place on a date other than the Deemed Date of Allotment. The Company reserves the right to keep multiple allotment date(s)/ deemed date(s) of allotment at its sole and absolute discretion without any notice. The Deemed Date of Allotment may be changed (advanced/ postponed) by the Company at its sole and absolute discretion.
Issuance mode of the Instrument	Demat only
Trading mode of the Instrument	Demat only
Settlement mode of the Instrument	The pay-in of subscription monies for the Secured Debentures/ Subordinated Debentures/ PDIs 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 procedure and timelines prescribed in the Electronic Book Mechanism Guidelines and the operational guidelines of the EBP. For amounts payable by the Issuer to any Secured Debenture Holder/ Subordinated Debenture Holder/PDI Holder pursuant to the terms of the Transaction Documents, Cheque(s)/ electronic clearing services (ECS)/credit through RTGS system/funds transfer to the specified bank account of the Secured Debenture Holder/ Subordinated Debenture Holder/ PDI Holder shall be the mode of settlement.

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Depository(ies)	NSDL and CDSL
Business Day	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.
Business Day Convention	<p>If any Coupon Payment Date in respect of a relevant Series 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 such relevant Series would be as per the schedule originally stipulated in the relevant 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 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 under a Series 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>
Disclosure of Interest/Dividend / redemption dates	As per the relevant Key Information Document
Record Date	As per the relevant Key Information Document.
All covenants of the issue (including side letters, accelerated payment clause, etc.)	As per the relevant Key Information Document
Description regarding Security (where applicable) including type of security (movable/immovable/tangible etc.), type of charge (pledge/hypothecation/ mortgage etc.), date of creation of security/likely date of creation of security, minimum security cover, revaluation, interest to the debenture holder over and above the coupon rate as specified in the Trust Deed and disclosed in the Offer Document/General Information Document.	As per the relevant Key Information Document
Replacement of security, interest to the debenture holder over and above the coupon rate as specified in the Trust Deed and disclosed in the issue document [Applicable only in respect of issue of Secured Debenture]	Please refer to row on “ <i>Description regarding Security (where applicable) including type of security (movable/immovable/tangible etc.), type of charge (pledge/ hypothecation/ mortgage etc.), date of creation of security/ likely date of creation of security, minimum security cover, revaluation</i> ” above.
Transaction Documents	The documents executed or to be executed in relation to the Issue of any Series of Secured Debentures/ Subordinated Debentures/ PDIs –

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	<p>(i) Secured Debentures - shall include the relevant Secured Debenture Trust Deed(s), Secured Debenture Trustee Agreement(s), this General Information Document, Key Information Document(s), the Private Placement Offer cum Application Letter(s), the Deed(s) of Hypothecation and any other document that may be executed by and between the Company and the Trustee in respect of any issuance of a Series of Secured Debentures under this General Information Document as specified in the Key Information Document or as may be designated by the Trustee as a Transaction Document.</p> <p>(ii) Subordinated Debentures - shall include the relevant Subordinated Debenture Trust Deed(s), Subordinated Debenture Trustee Agreement(s), this General Information Document, Key Information Document(s), Private Placement Offer Cum Application Letter(s) and any other document that may be executed by and between the Company and the Trustee in respect of any issuance of a Series of Subordinated Debentures under this General Information Document as specified in the Key Information Document that may be designated by the Trustee as a Transaction Document.</p> <p>(iii) PDIs – shall include the PDI Trust Deed(s), PDI Trustee Agreement(s), this General Information Document, Key Information Document(s), Private Placement Offer Cum Application Letter(s) and any other document that may be executed by and between the Company and the Trustee in respect of any issuance of Series of PDIs under this General Information Document as specified in the Key Information Document or as may be designated by the Trustee as a Transaction Document.</p> <p>(iv) Commercial Papers – shall include the Issuing and Paying Agent Agreement, this General Information Document, Key Information Document(s) and any other document that may be executed by the Company in respect of any issuance of Commercial Papers under this General Information Document as specified in the Key Information Document or as may be designated as a Transaction Document.</p>
Conditions Precedent to Disbursement	As per the relevant Key Information Document
Conditions Subsequent to Disbursement	As per the relevant Key Information Document
Events of Default (including manner of voting /conditions of joining Inter Creditor Agreement)	As per the relevant Key Information Document
Creation of recovery expense fund	<p>Details and purpose of the recovery expense fund:</p> <p>The Company shall create and maintain a recovery expense fund in the manner as specified under Chapter IV of the DT Master Circular and inform the Trustee about the same.</p> <p>The recovery expense fund may be utilized by the Trustee upon occurrence of an Event of Default, for taking appropriate legal actions inter alia to enforce the security, if any, created in respect of Secured Debentures, in accordance with the relevant SEBI circulars.</p>
Conditions for breach of covenants (as specified in Trust Deed)	As set out under the head “ All covenants of Issue ” and “ Events of Default ” above.

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Provisions related to Cross Default Clause	As per the relevant Key Information Document
Role and Responsibilities of Trustee	To oversee and monitor the overall transaction for and on behalf of the Secured Debenture Holders/Subordinated Debenture Holders/PDI Holders as customary for transaction of a similar nature and size and as executed under the appropriate Transaction Documents.
Risk factors pertaining to the Issue	As per the “ Risk Factors ” mentioned in Section N below.
Governing Law and Jurisdiction	As per the relevant Key Information Document
Due Diligence Certificate	The Issuer shall submit the due diligence certificate provided by the Trustee, to BSE in accordance with the applicable SEBI regulations, including but not limited to Chapter II of the DT Master Circular. Such due diligence certificate will be annexed to relevant Key Information Document for each Series.
Manner of bidding in the issue	As per the relevant Key Information Document
Manner of settlement	As per the relevant Key Information Document
Settlement cycle	As per the relevant Key Information Document
Manner of allotment	As per the relevant Key Information Document
Minimum Bid Lot	As per the relevant Key Information Document
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	As per the relevant Key Information Document

General 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 events which lead to such change should be disclosed.
- b. The list of documents which has been executed in connection with the issue and subscription of debt securities shall be annexed to the Key Information Document.
- c. While the Secured Debentures are secured to the tune of 100%/ 110%/ 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 General Information Document, in favour of Trustee, it is the duty of the Trustee to monitor that the security is maintained.

SUMMARY TERMSHEET FOR COMMERCIAL PAPERS

The specific terms of each offer of Commercial Papers to be issued under the General Information Document shall be specified in the relevant Key Information Document to be issued in respect of that offer, which Key Information Document will be filed with the relevant Stock Exchange.

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SECTION N

RISK FACTORS

DISCLAIMER: PLEASE NOTE THAT ONLY THOSE PERSONS TO WHOM THE DISCLOSURE DOCUMENTS HAVE BEEN SPECIFICALLY ADDRESSED ARE ELIGIBLE TO APPLY. HOWEVER, AN APPLICATION, EVEN IF COMPLETE IN ALL RESPECTS, IS LIABLE TO BE REJECTED WITHOUT ASSIGNING ANY REASON FOR THE SAME. THE LIST OF DOCUMENTS PROVIDED ABOVE IS ONLY INDICATIVE, AND AN INVESTOR IS REQUIRED TO PROVIDE ALL THOSE DOCUMENTS / AUTHORIZATIONS / INFORMATION, WHICH ARE LIKELY TO BE REQUIRED BY THE COMPANY. THE COMPANY MAY BUT IS NOT BOUND TO REVERT TO ANY INVESTOR FOR ANY ADDITIONAL DOCUMENTS / INFORMATION, AND CAN ACCEPT OR REJECT AN APPLICATION AS IT DEEMS FIT. INVESTMENT BY INVESTORS FALLING IN THE CATEGORIES MENTIONED ABOVE ARE MERELY INDICATIVE AND THE COMPANY DOES NOT WARRANT THAT THEY ARE PERMITTED TO INVEST AS PER EXTANT LAWS, REGULATIONS, ETC. EACH OF THE ABOVE CATEGORIES OF INVESTORS IS REQUIRED TO CHECK AND COMPLY WITH EXTANT RULES/REGULATIONS/GUIDELINES, ETC. GOVERNING OR REGULATING THEIR INVESTMENTS AS APPLICABLE TO THEM AND THE COMPANY IS NOT, IN ANY WAY, DIRECTLY OR INDIRECTLY, RESPONSIBLE FOR ANY STATUTORY OR REGULATORY BREACHES BY ANY INVESTOR, NEITHER IS THE COMPANY REQUIRED TO CHECK OR CONFIRM THE SAME.

PROSPECTIVE INVESTORS ARE ADVISED TO CAREFULLY READ THE FOLLOWING KEY RISKS ASSOCIATED WITH THE SECURED DEBENTURES/SUBORDINATED DEBENTURES/PDIs/COMMERCIAL PAPERS

PROSPECTIVE INVESTORS ARE ALSO ADVISED TO CAREFULLY READ THE KEY RISKS, IF ANY, SPECIFICALLY ASSOCIATED WITH THE INVESTMENTS IN THE SECURED DEBENTURES/ PDIs/ SUBORDINATED BONDS AND COMMERCIAL PAPERS IN THE RELEVANT KEY INFORMATION DOCUMENT

General

The following are the risks envisaged by the management of the Company relating to the Company, the Secured Debentures/Subordinated Debentures /PDIs/ the Commercial Papers, and the market in general. Potential investors should carefully consider all the risk factors stated in the Disclosure Document(s) in relation to the Secured Debentures/Subordinated Debentures /PDIs and the Commercial Papers for evaluating the Company and its business and the Secured Debentures/Subordinated Debentures/PDIs and the Commercial Papers before making any investment decision relating to the Secured Debentures/Subordinated Debentures/PDIs and the Commercial Papers. The Company believes that the factors described below represent the principal risks inherent in investing in the Secured Debentures/Subordinated Debentures/PDIs and the Commercial Papers but do not represent that the statements below regarding the risks of holding the Secured Debentures/Subordinated Debentures/PDIs and the Commercial Papers are exhaustive. The ordering of the risk factors is intended to facilitate ease of reading and reference and does not in any manner indicate the importance of one risk factor over another. Potential investors should also read the detailed information set out elsewhere in this Disclosure Documents and reach their own views prior to making any investment decision.

If any one of the following stated risks actually occurs, the Company's business, financial conditions and results of operations could suffer and, therefore, the value of the Company's Secured Debentures/Subordinated Debentures /PDIs and the Commercial Papers could decline and/or the Company's ability to meet its obligations in respect of the Secured Debentures/Subordinated Debentures /PDIs and the Commercial Papers could be affected. More than one risk factor may have simultaneous effect with regard to the Secured Debentures/Subordinated Debentures /PDIs and the Commercial Papers such that the effect of a particular risk factor may not be predictable. In addition, more than one risk factor may have a compounding effect which may not be predictable. No prediction can be made as to the effect that any combination of risk factors may have on the value of the Secured Debentures/Subordinated Debentures /PDIs and the Commercial Papers and/or the Company's ability to meet its obligations in respect of the Secured

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Debentures/Subordinated Debentures /PDIs and the Commercial Papers.

These risks and uncertainties are not the only issues that the Company faces. Additional risks and uncertainties not presently known to the Company or that the Company currently believes to be immaterial may also have a Material Adverse Effect on its financial condition or business. Unless specified or quantified in the relevant risk factors, the Company is not in a position to quantify the financial or other implications of any risk mentioned herein below.

Credit Risk

Prospective investors should be aware that receipt of any coupon payment and principal amount at maturity on the Secured Debentures/Subordinated Debentures /PDIs/ the Commercial Papers is subject to the credit risk of the Issuer. Investors assume the risk that the Company will not be able to satisfy its obligations under the Secured Debentures/Subordinated Debentures /PDIs / the Commercial Papers. Any stated credit rating of the Company reflects the independent opinion of the rating agency as to the creditworthiness of the rated entity but is not a guarantee of credit quality of the Company. Any downgrading of the credit ratings of the Company or its parent or affiliates, by any rating agency could result in a reduction in the value of the Secured Debentures/Subordinated Debentures/PDIs/Commercial Papers. In the event that bankruptcy proceedings or composition, scheme of arrangement or similar proceedings to avert bankruptcy are instituted by or against the Company, the payment of sums due on the Secured Debentures/Subordinated Debentures /PDIs/ the Commercial Papers may be substantially reduced, delayed or lost. The holding company or the other group companies of the Issuer are not entitled to and will not support the Issuer in case of any bankruptcy of the Issuer.

The Company has institutionalized a systematic credit evaluation process monitoring the performance of its asset portfolio on a regular and continual basis to detect any material development, and constantly evaluate the changes and developments in sectors in which it has substantial exposure. The Company will also endeavour to undertake a periodic review of its entire asset portfolio with a view to identify potential areas of action and devise appropriate strategies thereon. Despite these efforts, there can be no assurance that repayment or coupon payment default will not occur and/or there will be no adverse effect on the Company's financial results and/or operations as a result thereof.

In performing its credit assessment, the Company relies largely on information furnished by or on behalf of its borrowers, including financial information, based on which the Company performs its credit assessment. In addition to the information provided by borrowers, the Company also conducts independent evaluation and verification to complement its credit assessment process. This may include cross-referencing financial data with external sources and conducting internal analyses to ensure accuracy and reliability in assessing creditworthiness. By incorporating these additional measures, the Company enhances the robustness and integrity of its credit evaluation procedures. The Company may also depend on certain representations and undertakings as to the accuracy, correctness and completeness of information, and the verification of the same by agencies to which such functions are outsourced. Any such information if materially misleading may increase the risk of default and could adversely impact the financial condition, financial results and/or operations of the Company. There can be no assurance that repayment or coupon payment default will not occur and/or there will be no adverse effect on the Company's financial results and/or operations as a result thereof.

A portion of the Company's assets under management (excluding inter-corporate deposits) is secured by assets, moveable and immoveable. The value of the security/collateral granted in favour of the Company, as the case may be, may decline due to adverse market and economic conditions (both global and domestic), delays in insolvency, winding up and foreclosure proceedings, defects in title, difficulty in locating moveable assets, inadequate documentation in respect of assets secured and the necessity of obtaining regulatory approvals for the enforcement of the Company's security over the assets comprising its security and the Company may not be able to recover the estimated value of the assets, thus exposing it to potential losses. There can be no assurance that repayment or coupon payment default will not occur and/or there will be no adverse effect on the Company's financial results and/or operations as a result thereof.

Any delay in enforcing the collateral due to delays in enforcement proceedings before Indian courts or otherwise could also expose

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the Company to potential losses. Although the Company regularly reviews its credit exposures, defaults may arise from events or circumstances that are difficult to detect or foresee. There can be no assurance that repayment or coupon payment default will not occur and/or there will be no adverse effect on the Company's financial results and/or operations as a result thereof.

Interest Rate Risk

The Company's interest income from lending and gains from trading in debt securities are dependent upon interest rates and their movement. Interest rates are highly sensitive to many factors beyond the control of the Company, including the monetary policies of the RBI, deregulation of the financial sector in India, domestic and international economic and political conditions, inflation and other factors. Due to these factors, interest rates in India have historically experienced a relatively high degree of volatility. Consequently, there can be no assurance that significant interest rate movements will not have an adverse effect on the Company's financial results and/or operations.

The Company raises money from diversified sources like market borrowings, term loans and foreign currency borrowings amongst others. In view of the financial nature of the assets and liabilities of the Company, changes in market interest rates can adversely affect its financial condition. The fluctuations in interest rates can be due to internal and external factors. Internal factors include the composition of assets and liabilities across maturities, existing rates and re-pricing of various sources of borrowings. External factors include macro-economic developments, competitive pressures, market conditions, regulatory developments and global factors. The rise or fall in interest rates could impact the Company's net interest income.

Downgrading in credit rating

The Company cannot guarantee that the credit rating provided by the Credit Rating Agency(ies) and as disclosed in the Disclosure Documents will not be downgraded. In the event of deterioration in the financial health of the Company, any significant change in the shareholding structure, any other adverse event, etc. there is a possibility that the Rating Agency may downgrade the rating for the Secured Debentures, Subordinated Debentures, PDIs, and Commercial Papers. In such cases, potential investors may have to take losses on re-valuation of their investment or make provisions towards sub-standard/ non-performing investment as per their usual norms. Such a downgrade in the credit rating may lower the value of the Secured Debentures/Subordinated Debentures /PDIs and the Commercial Papers and/or the Company's ability to meet its obligations in respect of the Secured Debentures/Subordinated Debentures /PDIs and the Commercial Papers could be affected.

Security may be insufficient to redeem the Secured Debentures

In the event that the Company is unable to meet its payment and other obligations towards Investors under the terms of the Secured Debentures, the Trustee may enforce the security as per the terms of the Trust Deed and other related documents. The Investors' recovery in relation to the Secured Debentures will be subject to (i) the market value of the property offered as security, and (ii) finding a willing buyer for such security at a price sufficient to repay the potential investors' amounts outstanding under the Secured Debentures.

Tax and other considerations

Special tax, accounting and legal considerations may apply to certain types of potential investors. Potential investors are urged to consult with their own financial, legal, tax and other professional advisors to determine any financial, legal, tax and other implications of an investment into the Secured Debentures/Subordinated Debentures/PDIs/ the Commercial Papers. Potential investors are urged to consult with their own financial, legal, tax and other professional advisors to determine any financial, legal, tax and other implications of an investment into the Commercial Papers.

Access to capital markets and commercial borrowings

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With the growth of its business, the Company will increasingly rely on funding from the debt capital markets and commercial borrowings. The Company's growth will depend on its continued ability to access funds at competitive rates which in turn will depend on various factors including its ability to maintain its credit ratings. If the Company is unable to access funds at an effective cost that is comparable to or lower than its competitors, the Company may not be able to offer competitive interest rates for its loans or have adequate funds for its investment activities. This may adversely impact its business results and its future financial performance.

Company's indebtedness and covenants imposed by its financing arrangements may restrict its ability to conduct its business or operations

The Company's financing arrangements require it to maintain certain security cover for some of its borrowings. Should there be any breach of financial or other covenants of any financing arrangements and such breach continues beyond the stipulated cure period, the Company may be subjected to various consequences as a result of such default including forced repayment of such borrowings. Further, under some of the financing arrangements, the Company is required to inform / obtain prior approval of the lenders / debenture holders / subordinated debenture holders/ PDI holders trustee for various actions. This may restrict / delay some of the actions / initiatives of the Company from time to time.

Operational and System Risk

The Company is faced with operational and system risks, which may arise as a result of various factors, viz., improper authorizations, failure of employees to adhere to approved procedures, inappropriate documentation, failure in maintenance of proper security policies, frauds, inadequate training and employee errors. Further, there can also be a security risk in terms of handling information technology related products such as system failures, information system disruptions, communication systems failure which involves certain risks like data loss, breach of confidentiality and adverse effect on business continuity and network security.

If any of the systems do not operate properly or are disabled or if other shortcomings or failures in internal processes or systems are to arise, this could affect the Company's operations and/or result in financial loss, disruption of Company's businesses, regulatory intervention and/or damage to its reputation. In addition, the Company's ability to conduct business may be adversely impacted by a disruption (i) in the infrastructure that supports its businesses and (ii) in the localities in which it is located.

Any failure, inadequacy and security breach in the Company's computer systems may adversely affect the Company's business. The Company's operations depend on the Company's ability to process a large number of transactions on a daily basis across the Company's network of offices. The financial, accounting or other data processing systems of the Company may fail to operate adequately or become disabled as a result of events that are beyond its control, including a disruption of electrical or communications services, particularly in the rural areas in which the Company operates.

The Company's operations also rely on the secure processing, storage and transmission of confidential and other information in computer systems and networks of the Company. Its computer systems, software, including software licensed from vendors and networks may be vulnerable to unauthorised access, computer viruses or other malicious code and other cyber events that could compromise data integrity and security and result in identity theft, for which the Company could potentially be liable.

The Company is exposed to frauds internal as well as external. To manage such Operational and Fraud risks the Company has Board of Directors approved policies and procedures. The Company manages information and cyber security as detailed in the policy approved by the Board of Directors. The Company has built controls with the processes to mitigate Operational and Fraud risks. External frauds are mitigated by variety of measures which includes thorough identification of customers, income documents, bank statements, academic records and other crucial parameters. The Company also undertakes independent valuation for mortgages, physical verification of places of work and residences to safeguard itself from frauds.

The Company conducts risk and control assessments, incident management and emphasises on incident reporting to enhance the control environment. The Company also has Business Continuity Plans to ensure operations running in situations of calamity.

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Information Security and Cyber threat both are very crucial to the Company. The same is managed through numerous measures taken into account like access control reviews, vulnerability management, review of threat landscape and monitoring of the same, network security, application security, endpoint security and data security. The measures for Information Security ensures that information is managed through confidentiality, integrity, and availability.

Any inability of the company to attract or retain talented professionals may impact its business operations

The business in which the Company operates is very competitive and ability to attract and retain quality talent impacts the successful implementation of growth plans. The Company may lose many business opportunities and business would suffer if such required manpower is not available on time. The inability of the Company to replace manpower in a satisfactory and timely manner may adversely affect its business and future financial performance.

Employee misconduct

Any kind of employee misconduct may impair the Company's ability to service clients. It is not always possible to deter employee misconduct and the precautions the Company takes to detect and prevent this activity may not be effective in all cases.

The Company is not required to create a debenture redemption reserve

As per Section 71 of the 2013 Act, any company that intends to issue debentures must create a DRR to which adequate amounts shall be credited out of the profits of the company until the redemption of the debentures. However, under the Companies (Issuance of Share Capital and Debentures) Rules, 2014, non-banking financial companies are presently exempt from this requirement in respect of privately placed debentures. Pursuant to this exemption, the Company does not intend to create any reserve funds for the redemption of the Secured Debentures/Subordinated Debentures /PDIs. Consequently, the investor may not be able to recover, on a timely basis or at all, the full value of the outstanding amounts and/or the interest accrued thereon in connection with the Secured Debentures/Subordinated Debentures /PDIs.

Refusal of listing of any security of the Issuer during last three years by any of the stock exchanges in India or abroad.

As of date, the Issuer has not been refused listing of any of its securities during the last 3 (three) years by any of the stock exchanges in India or abroad and therefore, this would not be applicable.

In accordance with Indian law and practice, permissions for listing and trading of the Secured Debentures/Subordinated Debentures /PDIs issued pursuant to this Issue will not be granted until the relevant stock exchange approves the listing, which will be available only after an updated document is accordingly filed with the relevant authorities at the time of such listing. Approval for listing and trading will require all relevant documents authorising the issuing of the Secured Debentures/Subordinated Debentures /PDIs to be submitted. There could be a failure or delay in listing the Secured Debentures/Subordinated Debentures /PDIs on the stock exchange. If permission to deal in and for an official quotation of the Secured Debentures/Subordinated Debentures /PDIs is not granted by the stock exchange, the Secured Debentures/Subordinated Debentures /PDIs will remain unlisted.

In accordance with Indian law and practice, permissions for listing of the Commercial Papers issued pursuant to this Issue will not be granted until the relevant stock exchange approves the listing, which will be available only after an updated document is accordingly filed with the relevant authorities at the time of such listing. Approval for listing will require all relevant documents authorising the issuing of Commercial Papers to be submitted. There could be a failure or delay in listing the Commercial Papers on the stock exchange. If permission to list is not granted by the stock exchange, the Commercial Papers will remain unlisted.

Limited or sporadic trading of non-convertible securities of the issuer on the stock exchanges.

The Debentures have no established trading market. The Company cannot assure Debenture Holders that a trading market for their

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Debentures will ever develop or be maintained. It is not possible to predict if and to what extent a secondary market may develop, or at what price the Debentures will be sold or purchased in the secondary market or whether such market will be liquid or illiquid.

In case of outstanding debt instruments or deposits or borrowings, any default in compliance with the material covenants such as creation of security as per terms agreed, default in payment of interest, default in redemption or repayment, non-creation of debenture redemption reserve, default in payment of penal interest wherever applicable.

As of date, the Issuer has not defaulted in compliance with any material covenants agreed to by the Issuer and therefore, this would not be applicable.

The Company's financing arrangements require it to maintain certain security cover for some of its borrowings. Should there be a breach any financial or other covenants contained in any of the Company's financing agreements, the Company may be required to immediately repay its borrowings either in whole or in part, together with any related costs. Under the terms of some of the financing arrangements, the Company may be required to obtain the prior written consent of the concerned lender prior to the Company entering into any scheme of expansion, merger, amalgamation, compromise or reconstruction or selling, leasing, transferring all or a substantial portion of its fixed and other assets; making any change in ownership or control or constitution of the Company, or in the shareholding or management or majority of directors, or in the nature of business of the Company. This may restrict/ delay some of the actions/ initiatives that the Company may like to take from time to time.

Purchases and sales by the Company and its affiliates may affect the Secured Debenture Holders'/Subordinated Debenture Holders' / PDI Holders' / Commercial Papers Holders' return

The Company and its affiliates may from time to time buy or sell the Secured Debentures/Subordinated Debentures /PDIs and the Commercial Papers or debt instruments similar to the Secured Debentures/Subordinated Debentures /PDIs and the Commercial Papers and/or other obligations or have positions in securities economically related to a series of Secured Debentures/Subordinated Debentures /PDIs and the Commercial Papers for their own account for business reasons or in connection with hedging of the obligations under the particular series of Secured Debentures/Subordinated Debentures /PDIs and the Commercial Papers. These transactions could affect the price of such obligations or securities in a manner that would be adverse to the holder's investment in the Secured Debentures/Subordinated Debentures /PDIs and the Commercial Papers. The Company and its affiliates have not considered, and are not required to consider, the interests of investors as holders of the Secured Debentures/Subordinated Debentures /PDIs and the Commercial Papers in connection with entering into any of the above-mentioned transactions.

The secondary market for the Secured Debentures/Subordinated Debentures /PDIs/ CPs may be non-existent or the Secured Debentures/Subordinated Debentures/PDIs/CPs may be illiquid.

The Secured Debentures/Subordinated Debentures/PDIs/CPs may be very illiquid and no secondary market may develop in respect thereof. Even if there is a secondary market for the Secured Debentures/Subordinated Debentures/PDIs/CPs, it is not likely to provide significant liquidity. An illiquid market may have an adverse impact on the price at which the Secured Debentures/Subordinated Debentures/PDIs/CPs may be sold in the secondary market. Any such Secured Debentures/Subordinated Debentures/PDIs/CPs so purchased may be required to be held or resold or surrendered for cancellation. To the extent that an issue of Secured Debentures/Subordinated Debentures/PDIs/CPs becomes illiquid, an investor may have to hold the Secured Debentures/Subordinated Debentures/PDIs/CPs until redemption to realize value.

The Company may, but is not obliged to, at any time purchase the Secured Debentures/Subordinated Debentures/PDIs/CPs at any price in the market or by tender or private agreement. Any Secured Debentures/Subordinated Debentures/PDIs/CPs so purchased may be resold or surrendered for cancellation. The more limited the secondary market is, the more difficult it may be for Secured Debentures Holders/Subordinated Debenture Holders/PDI Holders/CPs to realise value for the Secured Debentures/Subordinated Debentures/PDIs/CPs prior to settlement of the Secured Debentures/Subordinated Debentures/PDIs/CPs.

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Further, the Company may not be able to issue any further Secured Debentures/Subordinated Debentures/PDIs/CPs, in case of any disruptions in the securities market.

Changes in general interest rates in the economy may affect the price of the Secured Debentures/Subordinated Debentures /PDIs/CPs

All securities where a fixed rate of interest is offered, such as the Secured Debentures/Subordinated Debentures/PDIs/CPs, are subject to price risk. The price of such securities will vary inversely with changes in prevailing interest rates, i.e. when interest rates rise, prices of fixed income securities fall and when interest rates drop, the prices increase. The extent of fall or rise in the prices is a function of the existing coupon, days to maturity and the increase or decrease in the level of prevailing interest rates. Increased rates of interest, which frequently accompany inflation and/or a growing economy, are likely to have a negative effect on the price of the Secured Debentures/Subordinated Debentures/PDIs/CPs.

Decentralization of activities in the Company in a dispersed network of branches, the Company is exposed to operational risks, including employee negligence, fraud, which could harm results of operations and financial position of the Company.

The Company's business transactions are decentralized through a branch network spread across major cities within the country. Decentralization of activities exposes the Company to the risk of fraud by employees, agents, customers or third parties, theft and misappropriation or unauthorized transactions by employees of the Company. The Company's insurance policies, security systems and measures undertaken to detect and prevent these risks may not be sometimes, sufficient to prevent or deter such activities in all cases, which may adversely affect the Company's operations and profitability. The Company's employees may also become targets of the theft and other crimes if they are present when these crimes are committed and may sustain physical and psychological injuries as a result. The Company may encounter difficulties recruiting and retaining qualified employees due to this risk and the Company's business and operations may be adversely affected.

Accounting Considerations

Special accounting considerations may apply to certain types of taxpayers. Potential investors are urged to consult with their own accounting advisors to determine implications of this investment.

The Company's business requires substantial capital, and any disruption in funding sources would have a material adverse effect on the Company's liquidity and financial condition.

As a finance company, the liquidity and ongoing profitability are, in large part, dependent upon the Company's timely access to, and the costs associated with, raising capital. The Company's funding requirements historically have been met from a combination of term loans from banks and financial institutions, issuance of redeemable non-convertible debentures, the issue of Secured Debentures/Subordinated Debentures /PDIs and Commercial Papers. Thus, the Company's business depends and will continue to depend on the Company's ability to access diversified funding sources. The Company's ability to raise funds on acceptable terms and at competitive rates continues to depend on various factors including the Company's credit ratings, the regulatory environment and policy initiatives in India, developments in the international markets affecting the Indian economy, investors' and/or lenders' perception of demand for debt and equity securities of NBFCs, and the Company's current and future results of operations and financial condition.

Changes in economic and financial conditions or continuing lack of liquidity in the market could make it difficult for the Company to access funds at competitive rates. As an NBFC, the Company also faces certain restrictions in its ability to raise money from international markets which may further constrain the Company's ability to raise funds at attractive rates.

Such conditions may occur again in the future and may lead to a disruption in the Company's primary funding sources at competitive costs and would have a material adverse effect on the Company's liquidity and financial condition.

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High levels of customer defaults could adversely affect the Company's business, financial condition and results of operations.

The Company's business involves lending money and accordingly the Company is subject to customer default risks including default or delay in repayment of principal or interest on its loans. Customers may default on their obligations to the Company as a result of various factors including student not getting a job / being unemployed, changes to immigration laws and visa / work permit regulations, financial stress within the family, bankruptcy, lack of liquidity and lack of business among other reasons. If borrowers fail to repay loans in a timely manner or at all, the Company's financial condition and results of operations will be adversely impacted.

The Company's entire customer base comprises individual, who generally are more likely to be affected by declining economic conditions than larger corporate borrowers

Individual borrowers generally, are less financially resilient than larger corporate borrowers, and, as a result, they can be more adversely affected by declining economic conditions. Although the Company believes that its risk management controls are sufficient, the Company cannot be certain that they will continue to be sufficient or that additional risk management policies for individual borrowers will not be required. Failure to maintain sufficient credit assessment policies, particularly for individual borrowers, could adversely affect the Company's credit portfolio which could have a material and adverse effect on the Company's results of operations and financial condition.

The Company faces increasing competition in its business which may result in declining margins if the Company is unable to compete effectively.

The Company faces competition in its line of business. Its primary competitors are other NBFCs, public sector banks, private sector banks, co-operative banks and foreign banks and the unorganized financiers who principally operate in the local markets. Over the past few years, the retail financing area has seen the entry of banks, both nationalized as well as foreign. Banks have access to low-cost funds which enables them to enjoy higher margins and / or offer finance at lower rates. NBFCs do not have access to large quantities of low-cost deposits, a factor which can render them less competitive. In addition, interest rate deregulation and other liberalization measures affecting the retail sector, together with increased demand for capital by individuals have resulted in an increase in competition.

All of these factors have resulted in the Company facing increased competition from other lenders in each of its lines of businesses, including commercial banks and other NBFCs. Its ability to compete effectively will depend, to some extent, on its ability to raise low-cost funding in the future. Furthermore, as a result of increased competition in the finance sector, finance products are becoming increasingly standardized and variable interest rate and payment terms and lower processing fees are becoming increasingly common in the finance sector in India. There can be no assurance that the Company will be able to react effectively to these or other market developments or compete effectively with new and existing players in the increasingly competitive finance industry. Increasing competition may have an adverse effect on the Company's net interest margin and other income, and, if the Company is unable to compete successfully, its market share may decline. If the Company is unable to compete effectively with other participants in the finance sector, its business, future financial performance and the trading price of the Secured Debentures/Subordinated Debentures /PDIs/CPs may be adversely affected.

If the Company is unable to manage the level of NPAs in its Loan Assets, its financial position and results of operations may suffer.

If the level of NPAs in the Company's portfolio were to increase, its business would suffer. The occurrence of NPAs or an increase in the level of NPAs will adversely affect the Company's business, financial results and/or operations.

Furthermore, the Company's current provisions may not be adequate when compared to the loan portfolios of other financial

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institutions. Moreover, there also can be no assurance that there will be no further deterioration in the Company's provisioning coverage as a percentage of Gross NPAs or otherwise, or that the percentage of NPAs that the Company will be able to recover will be similar to the Company's past experience of recoveries of NPAs. In the event of any further deterioration in the Company's NPA portfolio, there could be an even greater, adverse impact on the Company's results of operations and the trading price of the Secured Debentures/Subordinated Debentures /PDIs/CPs may be adversely affected.

A decline in the Company's capital adequacy ratio could restrict the Company's future business growth.

As per extant RBI regulations, all non-deposit taking NBFCs have to maintain a minimum capital adequacy ratio, consisting of Tier I and Tier II capital, which shall not be less than 15.00% of its aggregate risk weighted assets on-balance sheet and risk adjusted value of off-balance sheet items. If the Company continues to grow its loan portfolio and asset base, it will be required to raise additional Tier I and Tier II capital in order to continue to meet applicable capital adequacy ratios with respect to its business. There can be no assurance that it will be able to raise adequate additional capital in the future on terms favourable to it or at all and this may adversely affect the growth of its business and the trading price of the Secured Debentures/Subordinated Debentures /PDIs/CPs may be adversely affected.

The Company faces asset-liability mismatches which could affect its liquidity and consequently may adversely affect its operations and profitability.

The Company faces potential liquidity risks due to varying periods over which its assets and liabilities mature. As is typical for NBFCs, a portion of its funding requirements is met through short-term funding sources such as bank loans, working capital demand loans, cash credit, short term loans and commercial papers. However, each of its products differs in terms of the average tenor, average yield, average interest rates and average size of loan. The average tenor of its products may not match with the average tenor of its liabilities. Consequently, its inability to obtain additional credit facilities or renew its existing credit facilities, in a timely and cost-effective manner or at all, may lead to mismatches between its assets and liabilities, which in turn may adversely affect its operations and financial performance. Further, mismatches between its assets and liabilities are compounded in case of pre-payments of the financing facilities it grants to its customers. The trading price of the Secured Debentures/Subordinated Debentures /PDIs/CPs may be adversely affected due to the aforesaid reasons.

System failures or inadequacy and security breaches in computer systems may adversely affect the Company's business.

The Company's business is increasingly dependent on its ability to process, on a daily basis, a large number of transactions. Its financial, accounting or other data processing systems may fail to operate adequately or become disabled as a result of events that are wholly or partially beyond its control including a disruption of electrical or communications services. Its ability to operate and remain competitive will depend in part on its ability to maintain and upgrade its information technology systems on a timely and cost-effective basis. The information available to and received by its management through its existing systems may not be timely and sufficient to manage risks or to plan for and respond to changes in market conditions and other developments in its operations. The Company may experience difficulties in upgrading, developing and expanding its systems quickly enough to accommodate its growing customer base and range of products.

The Company's operations also rely on the secure processing, storage and transmission of confidential and other information in the computer systems and networks. Its computer systems, software and networks may be vulnerable to unauthorized access, computer viruses or other malicious code and other events that could compromise data integrity and security. Any failure to effectively maintain or improve or upgrade its management information systems in a timely manner could materially and adversely affect its competitiveness, financial position and results of operations. Moreover, if any of these systems do not operate properly or are disabled or if there are other shortcomings or failures in its internal processes or systems, it could affect its operations or result in financial loss, disruption of businesses of the Company, regulatory intervention or damage to its reputation. In addition, its ability to conduct business may be adversely impacted by a disruption in the infrastructure that supports its businesses and the localities in which it is located. The trading price of the Secured Debentures/Subordinated Debentures /PDIs/CPs may be adversely affected due

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to the aforesaid reasons.

The Company's business operations heavily rely on processing a large volume of daily transactions, which could face disruptions due to factors beyond its control, such as electrical or communications service failures. Maintaining and upgrading information technology systems in a timely and cost-effective manner is crucial for operational efficiency and competitiveness. However, existing systems may not always provide timely and comprehensive information needed for risk management and adaptation to market changes. Challenges in upgrading and expanding systems to accommodate growth may arise. Additionally, the secure processing and storage of confidential data within computer networks are vital, yet vulnerable to unauthorized access or malicious activities. Failure to maintain or upgrade management information systems in a timely manner could materially affect competitiveness and financial results, potentially leading to operational disruptions, financial losses, regulatory issues, or reputational damage. Disruptions in supporting infrastructure could also impact business operations. These risks may affect the trading price of the Company's securities.

The Company may not be able to maintain its current levels of profitability due to increased costs or reduced spreads.

The Company's business strategy involves a relatively high level of ongoing interaction with its customers. The Company believes that this involvement is an important part of developing its relationship with its customers, identifying new cross-selling opportunities and monitoring its performance. However, this level of involvement also entails higher levels of costs and also requires a relatively higher gross spread, or margin, on the finance products it offers in order to maintain profitability. There can be no assurance that it will be able to maintain its current levels of profitability if the gross spreads on its finance products were to reduce substantially, which could adversely affect its results of operations. The trading price of the Secured Debentures/Subordinated Debentures /PDIs/CPs may be adversely affected due to the aforesaid reasons.

Future legal and regulatory obstructions

The Company is subject to the RBI's guidelines on financial regulation of NBFCs, including capital adequacy, exposure and other prudential norms. The RBI also regulates the credit flow by banks to NBFCs and provides guidelines to commercial banks with respect to their investment and credit exposure norms for lending to NBFCs. The RBI's regulations of NBFCs could change in the future which may require it to restructure its activities, incur additional costs or could otherwise adversely affect its business and its financial performance. The trading price of the Secured Debentures/Subordinated Debentures /PDIs/CPs may be adversely affected due to the aforesaid reasons.

Future government policies and changes in laws and regulations in India (including their interpretation and application to the operations of the Company) and comments, statements or policy changes by any regulator, including but not limited to SEBI or RBI, may adversely affect the Secured Debentures/Subordinated Debentures /PDIs and / or the Commercial Papers, and restrict the Company's ability to do business in its target markets. The timing and content of any new law or regulation is not within the Company's control and such new law, regulation, comment, statement or policy change could have an adverse effect on its business, financial results and/or operations.

Further, SEBI, the relevant Stock Exchange(s) or other regulatory authorities may require clarifications on the Disclosure Documents, which may cause a delay in the issuance of the Secured Debentures/Subordinated Debentures /PDIs / Commercial Papers or may result in the Secured Debentures/Subordinated Debentures /PDIs / Commercial Papers being materially affected or even rejected.

Civil unrest, terrorist attacks and war would affect its business.

Terrorist attacks including cyber-attacks and other acts of violence, war or conflicts, in India and or those particularly involving India, as well as the United States of America, the United Kingdom, Singapore and the European Union, may adversely affect Indian and global financial markets. Such acts may negatively impact business sentiment, which could adversely affect its business and profitability. India has from time to time experienced and continues to experience, social and civil unrest, terrorist attacks and

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hostilities with neighboring countries. Also, some of India's neighboring countries have experienced or are currently experiencing internal unrest. This, in turn, could have a material adverse effect on the Indian economy and in turn may adversely affect the Company's operations and profitability and the market for the Secured Debentures/Subordinated Debentures /PDIs / Commercial Papers.

The Company's business may be adversely impacted by natural calamities or unfavourable climatic changes.

India, Bangladesh, Pakistan, Indonesia, Japan and other Asian countries have experienced natural calamities such as earthquakes, floods, droughts and a tsunami in recent years. Some of these countries have also experienced pandemics. These economies could be affected by the extent and severity of such natural disasters and pandemics which could, in turn affect the financial services sector of which the Company is a part. Prolonged spells of abnormal rainfall, draught and other natural calamities could have an adverse impact on the economy, which could in turn adversely affect its business and the trading price of the Secured Debentures/Subordinated Debentures /PDIs/CPs.

Slowdown in Economic Growth

The Company's performance and the quality and growth of its assets are necessarily dependent on the health of the overall Indian economy and it also depends on the economic health and favorable government policies of the countries where the Company has substantial portfolio. A slowdown in such economies and/or the Indian economy or a fall in GDP may adversely affect its business, including its ability to enhance its asset portfolio and the quality of its assets, and its ability to implement certain measures could be adversely affected by a movement in interest rates, or various other factors affecting the growth of industrial, manufacturing and services sector or a general downtrend in the economy. Any adverse revision to India's credit rating for domestic and international debt by international rating agencies may adversely impact the Company's ability to raise additional financing and the interest rates and other commercial terms at which such additional financing is available which could in turn adversely affect its business and the trading price of the Secured Debentures/Subordinated Debentures /PDIs/CPs.

Any downgrading of India's sovereign rating by an international rating agency(ies) may affect the Company's business and its liquidity to a great extent.

Any adverse revision to India's credit rating for domestic and international debt by international rating agencies may adversely impact its ability to raise additional finances at favorable interest rates and other commercial terms. This could have an adverse effect on the Company's growth, financial performance and its operations which could in turn adversely affect its business and the trading price of the Secured Debentures/Subordinated Debentures /PDIs/CPs.

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SECTION O

PART A

The Company declares as of the date of this General Information Document that all the relevant provisions in the regulations/guideline issued by SEBI and other Applicable Laws have been complied with and no statement made in this General 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 General Information Document is as applicable to privately placed debt securities and commercial papers and subject to information available with the Company.

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

For HDFC Credila Financial Services Limited

Name: Arijit Sanyal
Designation: Managing Director & CEO
Date: May 24, 2024
Place: Mumbai

PART B

DECLARATION

- 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 and the rules and regulations made thereunder.
- b. The compliance with the said Companies Act and the rules made thereunder do not imply that payment of dividend or interest or repayment of the Secured Debentures/Subordinated Debentures /PDIs/CPs, 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;
- 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.

I am authorized by the Board of Directors of the Company *vide* resolution dated May 01, 2024 to sign this General 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 Secured Debentures/Subordinated Debentures /PDIs are proposed to be listed. Whatever is stated in

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General Information Document and in the attachments thereto is true, correct and complete and no information material to the subject matter of General 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 General Information Document.

NOTE TO INVESTORS

Investment in non-convertible securities and commercial papers involve a degree of risk and investors should not invest any funds in such instruments 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 this General Information Document and the 'Risk Factors' set out in each Key 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.

For HDFC Credila Financial Services Limited

Authorized Signatory

Name: Arijit Sanyal

Title: Managing Director & CEO

Date: May 24, 2024

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ANNEXURE I

Annual Reports and Auditor Reports of the Company for [FY 2023-24, FY 2022-23, FY2021-22 and FY 2020-21]

Annual Reports:

FY 2023-24: Audited financial statements for the FY 2023-24 have been disclosed in the section F of this GID. Annual report has not been tabled before the shareholders of the Company and hence, not yet published.

FY 2022-23: 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

FY 2020-21: https://www.hdfccredila.com/financials/2020-21/HDFC_Credila_Annual_Report_FY2020_21.pdf

Auditor's Reports:

FY 2023-24: Audited financial statements for the FY 2023-24 have been disclosed in the section F of this GID. Annual report has not been tabled before the shareholders of the Company and hence, not yet published.

FY 2022-23: 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

FY 2020-21: https://www.hdfccredila.com/financials/2020-21/HDFC_Credila_Annual_Report_FY2020_21.pdf

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ANNEXURE II

FINANCIAL STATEMENTS OF THE COMPANY ALONG WITH AUDIT REPORTS, SCHEDULES, FOOTNOTES, SUMMARY ETC.

THE AUDITED STANDALONE & CONSOLIDATED FINANCIAL STATEMENTS OF THE ISSUER FOR THE FINANCIAL YEARS ENDED MARCH 31, 2022, MARCH 31, 2023 AND MARCH 31, 2024 SEPARATELY ATTACHED.

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ANNEXURE III

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



HDFC CREDILA FINANCIAL SERVICES LIMITED

CIN: U67190MH2006PLC159411

RBI Registration Number: N-13.01857

PAN Number: AACCC8789P

(Incorporated on February 01, 2006 at Mumbai, 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.hdfccredila.com;

Compliance Officer: Akanksha Kandoi ,

Contact details of Compliance Officer: Tel: +91-22- 6996 9300,

Email id: akanksha@hdfccredila.com

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 THE FOLLOWING NON-CONVERTIBLE SECURITIES BY HDFC CREDILA FINANCIAL SERVICES LIMITED (THE “ISSUER” / “COMPANY”), ON A PRIVATE PLACEMENT BASIS, IN ONE OR MORE SERIES:

1. **ISSUE OF SECURED, RATED, LISTED, REDEEMABLE NON-CONVERTIBLE DEBENTURES (THE “SECURED DEBENTURES”)**
2. **ISSUE OF UNSECURED, RATED, LISTED, NON-CONVERTIBLE PERPETUAL DEBT INSTRUMENTS IN THE NATURE OF DEBENTURES (“PDIs”).**
3. **ISSUE OF UNSECURED RATED REDEEMABLE NON-CONVERTIBLE SUBORDINATED (TIER II) BONDS (“SUBORDINATED DEBENTURES”).**

ISSUE OPENING DATE	ISSUE CLOSING DATE	PAY-IN DATE	DEEMED DATE OF ALLOTMENT
As per the relevant Key Information Document	As per the relevant Key Information Document	As per the relevant Key Information Document	As per the relevant Key Information Document

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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 and a 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:

Issuer / Company: HDFC Credila Financial Services Limited
Registered Office: B 301, Citi Point, Next to Kohinoor Continental, Andheri - Kurla Road, Andheri (East), Mumbai 400 059
Corporate Office: 4th Floor, Raheja Centre Point, 294, CST Road, Kolivery Village, MMRDA Area, Kalina, Santacruz East, Mumbai, Maharashtra 400098
Contact Person: Akanksha Kandoi
Telephone No.: +91-22- 2825 6636
Email: akanksha@hdfccredila.com
Website: <https://www.hdfccredila.com/about/investor-relation.html>

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:

Please refer to Section E of the General Information Document

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, Kempas 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 Nominee 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 Nominee Director	00996110	#20-23 Chatsworth Road, Singapore, Singapore, 249745	Service
Mr. Kosmas Kalliarekos	Non-Executive Nominee Director	03642933	1 Floor, Eva Court, 36 MacDonnel Road, Mid-levels, Hong Kong	Service
Mr. Rajnish Kumar	Non-Executive Nominee Director	05328267	F-202 Ambience Caitriona, Sector 24, Gurgaon 122010	Professional
Mr. Sanjay Kukreja	Non-Executive Nominee Director	00175427	A-362, Defence Colony, New Delhi-110024	Service
Mr. V. S. Rangan	Non-Executive Nominee Director	00030248	Flat No. C- 1003, Ashok Towers, Dr Babasaheb Ambedkar Marg, Parel Mumbai 400012	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**

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

Name: Akanksha Kandoi
Designation: Company Secretary & Compliance Officer

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Address: B 301, Citi Point, Next to Kohinoor Continental, Andheri - Kurla Road, Andheri (East), Mumbai 400 059
 Phone No.: +91-22- 2825 6636
 Email: akanksha@hdfccredila.com

I. 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 last 3 (three) financial years:

Please refer Section F of the General Information Document

Date of passing of Board Resolution	As per the relevant Key Information Document
Date of passing of resolution in general meeting, authorizing the offer of securities	As per the relevant Key Information Document
Kind of securities offered and class of security, the total number of shares or other securities to be issued;	As per the relevant Key Information Document
Price at which the security is being offered, including premium if any, along with justification of the price	As per the relevant 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	Not Applicable
Relevant date with reference to which the price has been arrived at (Relevant Date means a date atleast thirty days prior to the date on which the general meeting of the company is scheduled to be held)	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.
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 change in control, if any, in the company that would occur consequent to the private placement	As per the relevant Key Information Document
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	As per the relevant Key Information Document

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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 Debentures are being issued for cash	
Amount, which the Company intends to raise by way of securities	As per the relevant Key Information Document	
Terms of raising of securities:	Duration, if applicable:	As per the relevant Key Information Document
	Rate of Interest:	As per the relevant 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 Issue/private placement offer cum application Letter is valid	Series Opening Date: As per the relevant Key Information Document Series Closing Date: As per the relevant Key Information Document Pay-in Date: As per the relevant Key Information Document Deemed Date of Allotment: As per the relevant Key Information Document	
Purpose and objects of the Issue/Offer	As per the relevant Key Information Document	
Contribution being made by the Promoters or directors either as part of the offer or separately in furtherance of such objects	Not Applicable	
Principal terms of assets charged as security, if applicable	As per the relevant 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 March 31, 2024)	As per the relevant Key Information Document	

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:

Private and Confidential – For Private Circulation Only
General Information Document for Issue of Non-Convertible Securities and
Commercial Papers on a private placement basis
May 24, 2024

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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 as it is different from the interests of other persons	None
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 Debentures.
Remuneration of directors (during the current year and last 3 (three) financial years)	Please refer Section G of General 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 letter including with regard to loans made or guarantees given or securities provided	As per Note 1 hereto.
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	Nil
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 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	None

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cum application letter and if so, section-wise details thereof for the Company and all of its subsidiaries	
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	Please refer Section G of General Information Document

V. Financial Position of the Company:

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)	Share Capital (as on 31.03.2024)		Rs. (in Crore)	
	Authorised			
	30,00,00,000 equity shares of Rs. 10 each		300.00	
Issued, Subscribed and Fully Paid-up			179.16	
179,169,225 equity shares of Rs. 10 each fully paid				
Size of the Present Offer	As per the relevant Key Information Document			
Paid-up Capital: a. After the offer: b. After the conversion of Convertible Instruments (if applicable)	The paid-up share capital after the issue will remain unchanged.			
Share Premium Account: a. Before the offer: b. After the offer:	Debentures being Non-Convertible, there will be no change in the balance of the share premium account.			
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.			
Details of allotments made by the Company in the last one year prior to the date of the private placement offer cum application letter for consideration other than cash and details of the consideration in each case.	Nil			
Profits of the Company, before and after making provision for tax, for the 3	Type	FY 2023-24	FY 2022-23	FY 2021-22

General 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.

(three) financial years immediately preceding the date of issue of the private placement offer cum application letter	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)	Particulars	FY 2023-24	FY 2022-23	FY 2021-22
	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 preceding the date of issue of the private placement offer cum application letter	As per Note 2 hereto.			
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 Disclosure of Related Party Transactions for the half year ended 31 March 2024 at

https://hdfccredila.com/financials/financialresults/29_Financial_Results_March_31_2024.pdf

Please refer Disclosure of Related Party Transactions for the half year ended 30 September 2023 at

https://hdfccredila.com/financials/financialresults/27_Financial_Results_September_30_2023.pdf

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

https://www.hdfccredila.com/financials/2022-23/HDFC_CREDILA_Annual_Report_FY_2022_23.pdf

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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

Note 4: Details of the existing share capital of the Issuer in a tabular form, as on March 31, 2024 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

PART B– APPLICATION LETTER*

(To be filed by the Applicant)

- (i) Name
- (ii) Father's name
- (iii) Complete Address including Flat/House Number, street, Locality, pin Code
- (iv) Phone number, if any
- (v) email ID, if any
- (vi) PAN Number
- (vii) Bank Account Details
- (viii) Tick whichever is applicable:

(a) The applicant is not required to obtain Government approval under the Foreign Exchanges Management (Non-debt Instrument) Rules, 2019 prior to subscription of shares -

(b) The applicant is required to obtain Government approval under the Foreign Exchange Management (Non-debt Instrument) Rules, 2019 prior to subscription of shares and the same has been obtained, and is enclosed herewith -

Signature

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

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*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**

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;

I am authorised by the Board of Directors of the Bank vide resolution dated May 01, 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

Arijit Sanyal
Designation: Managing Director & CEO
Date: May 24, 2024
Place: Mumbai

Attachments:-

- Copy of Board resolution:
- Copy of shareholders resolution:

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ANNEXURE IV

BOARD RESOLUTION AND THE SHAREHOLDERS' RESOLUTION

[Attached separately]

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ANNEXURE V

IN-PRINCIPLE APPROVAL OF STOCK EXCHANGE

[Attached separately]