

Date: September 14, 2022

BSE Limited

P. J. Towers,
Dalal Street,
Mumbai - 400 001

Dear Sirs,

Subject: Proceedings of the Extra Ordinary General Meeting of the Company held on September 14, 2022

We wish to inform you that the Extra Ordinary General Meeting (EGM) of the Company was held on Wednesday, September 14, 2022

Pursuant to the provisions of Regulation 51 (1) & 51(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with clause (23) of Para A of Part B of Schedule III of the said Regulations, we are enclosing herewith the proceedings of the EGM

We request you to take note of the above and arrange to bring this to the notice of all concerned.

Thanking you,

Yours faithfully,

For HDFC Credila Financial Services Limited

(Formerly known as HDFC Credila Financial Services Private Limited)


Akanksha Kandoi

Company Secretary & Compliance Officer

HDFC CREDILA FINANCIAL SERVICES LIMITED

(Formerly known as HDFC Credila Financial Services Private Limited)

Corporate Identity Number: U67190MH2006PLC159411

 **Regd. Office:** B-301, Citi Point, Andheri-Kurla Road, Next To Kohinoor Continental, Andheri (East), Mumbai 400 059, India



Tel: +91-22-28266636



Email: loan@hdfccredila.com

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Regd. Office: B-301, Citi Point, Andheri-Kurla Road, Andheri (East), Mumbai - 400 059 India

Tel: +91-022-28266636 **Email:** investor@hdfccredila.com **Website:** www.hdfccredila.com

CIN: U67190MH2006PLC159411

PROCEEDINGS OF THE EXTRA-ORDINARY GENERAL MEETING OF THE MEMBERS OF HDFC CREDILA FINANCIAL SERVICES LIMITED HELD ON WEDNESDAY, SEPTEMBER 14, 2022 AT 1:00 P.M. AT THE OFFICE OF HOUSING DEVELOPMENT FINANCE CORPORATION LIMITED, HDFC HOUSE, H. T. PAREKH MARG, 165/166, HT PAREKH MARG, BACKBAY RECLAMATION, CHURCHGATE, MUMBAI 400020

The Extraordinary General Meeting (“EGM”) of the Members of HDFC Credila Financial Services Limited was held on Wednesday, September 14, 2022 at 1:00 P.M. at the office of Housing Development Finance Corporation Limited, HDFC House, H. T. Parekh Marg, 165/166, HT Parekh Marg, Backbay Reclamation, Churchgate, Mumbai 400020.

Appointment of Chairman:

At 1.00 P.M. Mr. V. Srinivasa Rangan, Chairman of the Board, took the Chair. The requisite quorum being present, the Chairman called the Meeting to order.

The Chairman welcomed the Members present at the Meeting. All the Directors including the Chairman of the Audit Committee, Nomination & Remuneration Committee and the Chairman of the Stakeholders Relationship Committee were present at the EGM. The Statutory Auditors, the Secretarial Auditors, the Company Secretary and the Chief Financial Officer of the Company were also present at the EGM.

Five (5) Members were present in person. One (1) Corporate Member – Housing Development Finance Corporation Limited (HDFC Ltd.) was present through its representative.

The EGM Notice along with the Explanatory Statement was taken as read

ITEM NO. 1

Appointment of Mr Arijit Sanyal, Managing Director & Chief Executive Officer of the Company on the rolls of the Company and revision of his remuneration

Before moving the resolution, the Chairman asked the Members present to seek clarification, if any, on the same. There were no queries from the Members.

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“RESOLVED THAT pursuant to the recommendation of the Board of Directors of the Company, the consent of the members of the Company be and is hereby accorded to the appointment of Mr Arijit Sanyal (DIN: 08386684), Managing Director & Chief Executive Officer of the Company, as employee of the Company w.e.f August 1, 2022”

“RESOLVED FURTHER THAT pursuant to the provisions of Sections 196, 197, 198, 203 read with Schedule V and other applicable provisions, if any, of the Companies Act 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, and any other rules framed thereunder, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any amendment, modification, variation or re-enactment thereof and the Articles of Association of the Company, approval of the shareholders of the Company be and is hereby accorded to revise the salary payable to Mr.Arijit Sanyal (DIN: 08386684), Managing Director & Chief Executive Officer of the Company, more specifically set out in the statement pursuant to Section 102(1) of the Act, annexed to this Notice, with effect from August 1, 2022, with authority to the Board of Directors of the Company (hereinafter referred to as the ‘Board’ which term shall be deemed to include the Nomination and Remuneration Committee of Directors duly constituted by the Board to exercise its powers conferred by this resolution), to determine the amount of salary and commission as also the nature and amount of perquisites, other benefits and allowances payable to Mr. Arijit Sanyal, in such manner as may be agreed to between the Board and Mr. Sanyal, subject to the maximum limit approved by the shareholders of the Company in this regard and the limits prescribed under Section 197 of the Act including any amendment, modification, variation or re-enactment thereof and to do all such acts, deeds, matters and things and execute all such agreements, documents, instruments and writings as may be required in relation to the said appointment as it may in its sole and absolute discretion deem fit, to give effect to this resolution.”

“RESOLVED FURTHER THAT while Mr. Arijit Sanyal continues to hold office of the Managing Director & CEO, he shall not be liable to retire by rotation and he shall not be reckoned as a Director for the purpose of determining the rotation or retirement of Directors in fixing the number of Directors to retire, but shall, ipso facto, and immediately cease to be the Managing Director & CEO, if he ceases to hold office of a Director due to any cause.”

The Resolution was put to vote by show of hands and declared as passed unanimously.

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ITEM NO. 2

Issuance of Redeemable Non-Convertible Debentures and/or other hybrid instruments on a private placement basis

Before moving the resolution, the Chairman asked the Members present to seek clarification, if any, on the same. There were no queries from the Members.

“RESOLVED THAT in terms of the provisions of Section 42, 71 and other applicable provisions, if any, of the Companies Act, 2013, Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021, the Simplified Listing Agreement for Debt Securities, including any amendment, modification, variation or re-enactment to any of the forgoing and other applicable guidelines, directions or laws, the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (“hereinafter referred to as “the Board”), to issue Redeemable Non-Convertible Debentures, Perpetual Debt Instruments, Sub Debt, secured or unsecured, and any other hybrid instruments which can be classified as being Tier I and / or Tier II capital under the provisions of Non-Banking Financial Company - Systemically Important Non-Deposit taking Company and Deposit taking Company (Reserve Bank) Directions, 2016, for cash either at par, premium or discount to the face value, up to an aggregate amount not exceeding Rs. 6000 crore, with various sub-limits for each instrument as may be decided by the Board, under shelf or one or more letters of offer as may be issued by the Company, and in one or more series, during a period of one year commencing from the date of this Extra Ordinary General Meeting, on a private placement basis and on such terms and conditions as the Board may deem fit and appropriate for each series, as the case may be; provided however that the borrowings by way of issue of Redeemable Non-Convertible Debentures, Perpetual Debt Instruments, Sub Debt, secured or unsecured, and any other hybrid instruments, will be within the overall limit of borrowings as approved by the Members, from time to time.”

“RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things and execute all such agreements, documents, instruments and writings as may be required, with power to settle all questions, difficulties or doubts that may arise with regard to the said matter as it may in its sole and absolute discretion deem necessary and to delegate all or any of its powers herein conferred to any Committee of Directors and/ or director(s) and/ or officer(s) of the Company, to give effect to this Resolution.”

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The Resolution was put to vote by show of hands and declared as passed unanimously.

Vote of Thanks

The Meeting concluded at 02:00 PM with a vote of thanks to the Chair.

For HDFC Credila Financial Services Limited

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Akanksha Kandoi

Company Secretary & Compliance Officer