

Date: February 28, 2023

The Manager,
BSE Limited
Phiroze Jeejeebhoy Tower,
Dalal Street,
Mumbai – 400001

Dear Sir,

Sub. : Proceedings of the Extra Ordinary General Meeting of the Company held on February 28, 2023

Re. : Pursuant to the provisions of Regulation 51 (1) & 51(2) read with Part B of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

We wish to inform you that the Extra Ordinary General Meeting (EGM) of the Company was held on Tuesday, February 28, 2023 at 2:00 P.M.

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.

Yours faithfully,

For HDFC Credila Financial Services Limited

Akanksha Kandoi
Company Secretary & Compliance Officer

HDFC CREDILA FINANCIAL SERVICES 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

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HDFC Credila Financial Services Limited

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 TUESDAY, FEBRUARY 28, 2023, AT 2:00 PM AT THE OFFICE OF HOUSING DEVELOPMENT FINANCE CORPORATION LIMITED, HDFC HOUSE, 165/166, HT PAREKH MARG, BACKBAY RECLAMATION, CHURCHGATE, MUMBAI 400 020.

The Extraordinary General Meeting (“EGM”) of the Members of HDFC Credila Financial Services Limited was held on Tuesday, February 28, 2023 at 2:00 P.M at the office of Housing Development Finance Corporation Limited, HDFC House, 165/166, HT Parekh Marg, Backbay Reclamation, Churchgate, Mumbai- 400020.

At 2.00 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. Ms. Madhumita Ganguli, Director, was unable to attend the EGM due to unavoidable circumstances. All other 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.

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

The business of the Meeting, as per the Notice thereof, was thereafter taken up.

ITEM NO. 1

Approval of the limits and sub-limits of borrowing by the Company

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.

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

“RESOLVED THAT in partial modification to the Resolution passed by the shareholders in terms of Section 180(1)(c) of the Companies Act, 2013 at the Annual

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General Meeting of the Company, held on June 29, 2022, the consent of the shareholders be and is hereby accorded to the Board of Directors of the Company (“hereinafter referred to as “the Board”), to borrow any sum or sums of monies for from time to time, which together with the monies already borrowed by the Company, (apart from temporary loans obtained from the Company’s Bankers in the ordinary course of business) may exceed aggregate of its paid up share capital and free reserves, provided that the total amount so borrowed by the Company shall not exceed Rs. 20,000 Crores (Rupees Twenty Thousand Crores) with the following sub-limits:

- i) Non-Convertible Debentures, Perpetual Debt Instruments and Sub Debt: up to Rs. 7,000 crores
- ii) Commercial Paper: up to Rs. 2,000 crores
- iii) External Commercial Borrowing: up to Rs. 1,000 crores
- iv) Balance of the borrowing from Banks, Financial Institutions and other sources: up to Rs. 10,000 crores”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to henceforth decide the sublimits of borrowings from Banks, NCDs/Sub Debt/PDIs, Commercial Paper, External Commercial Borrowings, Financial institutions etc. within the borrowing limits approved by the shareholders from time to time.”

“RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board or any Committee or officer(s) authorized by the Board be and is/are hereby authorised to finalise, settle and execute such documents/ deeds/ writings/ papers/ agreements and to affix common seal, to do all acts, deeds, matters and things, as may be required.”

ITEM NO. 2

Approval for 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.

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

“RESOLVED THAT in terms of the provisions of Section 42, 71 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Share Capital and Debentures) Rules, 2014 and Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, Master Direction - NonBanking Financial Company -

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Systemically Important Non-Deposit taking Company and Deposit taking Company (Reserve Bank) Directions, 2016 dated September 01, 2016 (“RBI Master Directions”), the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021, the Securities and Exchange Board of India’s Operational Circular for issue and listing of Nonconvertible Securities, Securitized Debt Instruments, Security Receipts, Municipal Debt Securities and Commercial Paper dated August 10, 2021 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the relevant provisions of the Memorandum of Association and the Articles of Association of the Company, any other law, rules, guidelines, regulations for the time being in force and any other circulars, notifications and /or clarifications issued by any relevant authority (including any statutory modifications or re-enactments thereof for the time being in force), and subject to such terms, conditions and modifications as may be considered necessary and proper by the Board of Directors of the Company (hereinafter referred to as the “Board”) the consent of the shareholders of the Company be and is hereby accorded to 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. 7,000 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 shareholders, from time to time.”

“RESOLVED FURTHER THAT the Board 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.”

ITEM NO. 3

Approval for increasing the Authorized Share Capital of the Company

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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.

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

“RESOLVED THAT pursuant to the provisions of Sections 61 and 64 and other applicable provisions, if any, of the Companies Act, 2013 and the rules framed thereunder (including any amendment thereto or re- enactment thereof), the consent of the shareholders of the Company, be and is hereby accorded to increase the Authorized Share Capital of the Company from existing Rs.155,00,00,000 (Rupees One Hundred Fifty Five Crore) divided into 15,50,00,000 Equity Shares of Rs. 10/- each to Rs.200,00,00,000 (Rupees Two Hundred Crore) divided into 20,00,00,000 Equity Shares of Rs 10/- each by creation of additional 450,00,000 Equity Shares of Rs. 10/- each , ranking pari passu in all respect with the existing Equity Shares of the Company.”

“RESOLVED FURTHER THAT approval of the shareholders of the Company be and is hereby accorded to the Board of Directors of the Company to do all such acts, deeds, matters and things and to take all such steps as may be required in this connection including seeking all necessary approvals to give effect to this Resolution and to settle any questions, difficulties or doubts that may arise in this regard.”

ITEM NO. 4

Approval for alteration in the Capital Clause of Memorandum of Association of the Company

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.

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

“RESOLVED THAT pursuant to the provisions of Section 13, 61 and 64 and other applicable provisions of the Companies Act 2013 (including any amendment thereto or re-enactment thereof) and the rules framed thereunder, consent of the shareholders of the Company be and is hereby accorded for substituting the Clause V of the Memorandum of Association of the Company with the following clause

V. The Authorised Share Capital of the Company is Rs.200,00,00,000 (Rupees Two Hundred Crores) comprising of 20,00,00,000 (Twenty Crore) Equity Shares of Rs. 10/- each.”

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“RESOLVED FURTHER THAT approval of the shareholders of the Company be and is hereby accorded to the Board of Directors of the Company to do all such acts, deeds, matters and things and to take all such steps as may be required in this connection including seeking all necessary approvals to give effect to this Resolution and to settle any questions, difficulties or doubts that may arise in this regard.”

ITEM NO. 5

Approval for entering into related party transaction with HDFC Bank Ltd

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.

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

“RESOLVED THAT pursuant to the applicable provisions of the Companies Act, 2013 read with rules made thereunder, Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), and other applicable laws, including any amendments, modifications, variations or re-enactments thereof, the shareholders do hereby accord approval to the Board of Directors of the Company for carrying out and / or continuing with arrangements and transactions (whether individual transaction or transactions taken together or series of transactions or otherwise), for the financial year 2023-24 with HDFC Bank Limited (“HDFC Bank”), being a related party of the Company as per amended SEBI Listing Regulations, whether by way of continuation(s) or renewal(s) or extension(s) or modification(s) of earlier arrangements / transactions or as fresh and independent transaction(s) or otherwise as mentioned hereunder:

- i) entering into transactions in derivatives with HDFC Bank wherein HDFC Bank would act as authorized dealer in foreign exchange;
- ii) any other transactions/arrangements as provided in the explanatory statement including those entered in the course of normal banking activities such as acceptance of Current Account / Savings Account (CASA) deposits, sourcing fee for education loans, issuance of debt securities like non-convertible debentures etc.

notwithstanding the fact that all such transactions during financial year 2023-24, whether individually and/or in the aggregate, may exceed Rs. 1,000 crore or 10% of the annual turnover as per the Company’s last audited financial statements, whichever is lower, or any other materiality threshold as may be applicable under law/ regulations from time to time;

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“RESOLVED FURTHER THAT the shareholders of the Company do hereby accord approval to the Board of Directors of the Company to sign and execute all such documents, deeds and writings and to do all such acts, deeds, matters and things as may be deemed necessary, expedient and incidental to execution of such transactions and also to delegate all or any of its powers herein conferred to any Committee of Board and / or Director(s) and / or officer(s) / employee(s) of the Company / any other person(s) to give effect to the aforesaid resolution.”

Vote of Thanks

The Meeting concluded at 3:00 PM with a vote of thanks to the Chair.