

May 24, 2024

BSE Limited

P. J. Tower,
Dalal Street,
Mumbai 400 001

Dear Sir/Madam,

Sub: Secretarial Compliance Report in terms of Regulation 24A (2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Please find enclosed Secretarial Compliance Report for the financial year ended March 31, 2024, issued by M/s. Vinod Kothari & Company, Practicing Company Secretaries, in terms of Regulation 24A (2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Board of Directors of the company at its meeting held on May 1, 2024 took note of the aforesaid report.

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**


Akanksha Kandoi
Company Secretary & Compliance Officer

Encl: As above

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

 **Email:** loan@hdfccredila.com

VINOD KOTHARI & COMPANY

Practicing Company Secretaries

403-406, 175 Shreyas Chambers, D. N. Road

Fort, Mumbai-400 001, India

email: corplaw@vinodkothari.com

Web: www.vinodkothari.com

Unique Code – P1996WB042300

Secretarial compliance report of HDFC Credila Financial Services Limited for the year ended March 31, 2024

We have examined:

- (a) all the documents and records made available to us and explanation provided by **HDFC Credila Financial Services Limited (“the listed entity”)**,
- (b) the filings/ submissions made by the listed entity to the stock exchanges,
- (c) website of the listed entity,
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this certification,

for the year ended March 31, 2024 (“**Review Period**”) in respect of compliance with the provisions of:

- (a) the Securities and Exchange Board of India Act, 1992 (“**SEBI Act**”) and the Regulations, circulars, guidelines issued there under; and
- (b) the Securities Contracts (Regulation) Act, 1956 (“**SCRA**”), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India (“**SEBI**”);

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:-

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”);
- (b) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;
- (c) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (“**PIT Regulations**”);
- (d) Securities and Exchange Board of India (Debenture Trustee) Regulations, 1993 (in relation to obligations of Issuer Company)
- (e) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993;

and circulars/ guidelines issued thereunder;

and based on the above examination, we hereby report that, during the Review Period:

Kolkata: 1006 – 1009, Krishna Building, 224, A.J.C. Bose Road, Kolkata – 700 017

Delhi: Nukleus, 501 & 501A, 5th Floor, Salcon Rasvilas, District Centre, Saket, New Delhi, Delhi 110017

Bengaluru: 4, Union Street, Infantry Rd, Shivaji Nagar, Bengaluru, Karnataka 560001

I. (a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:-

Sr. No.	Compliance Requirement (Regulations/ circulars / guidelines including specific clause)	Regulation/ circular no.	Deviations	Action taken by	Type of action	Details of violation	Fine amount	Observations/ remark of the PCS	Management response	Remarks
-	-	-	-	-	-	-	-	-	-	-

(b) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Compliance Requirement (Regulations/ circulars / guidelines including specific clause)	Regulation/ circular no.	Deviations	Action taken by	Type of action	Details of violation	Fine amount	Observations/ remark of the PCS	Management response	Remarks
1.	As per Reg. 3 (5) of PIT Regulations Structured Digital Database ('SDD') is required to be maintained with with adequate internal controls and checks such as time stamping and audit trails to ensure non-tampering of the database.	Reg. 3 (5) of PIT Regulations	SDD is not tamper proof.	NA	NA	The Company is presently maintaining the SDD in excel format and ensuring time stamping and audit trail by converting into pdf and digitally signing the same on a quarterly basis.	NA	We understand that the Company has purchased the software for the maintenance of SDD during FY 23-24. The Company has been making entries in the SDD software in the FY 23-24.	NA	NA

II. Compliances related to resignation of statutory auditors from listed entities and their material subsidiaries as per SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019:

Sr. no.	Particulars	Compliance Status (Yes/No/NA)	Observations/Remarks by PCS
1	Compliances with the following conditions while appointing/re-appointing an auditor		
	<p>i. If the auditor has resigned within 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter; or</p> <p>ii. If the auditor has resigned after 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter as well as the next quarter; or</p> <p>iii. If the auditor has signed the limited review/ audit report for the first three quarters of a financial year, the auditor before such resignation, has issued the limited review/ audit report for the last quarter of such financial year as well as the audit report for such financial year.</p>	NA	The stipulations provided in the said SEBI Circular are not applicable to the entity being a debt listed entity as the circular has been issued in terms of Reg. 30 (2) and Reg. 36 (5) of the Listing Regulations.
2	Other conditions relating to resignation of statutory auditor		
	<p>i. Reporting of any concerns by Auditor with respect to the listed entity/ its material subsidiary to the Audit Committee:</p> <p>a. In case of any concern with the management of the listed entity/ material subsidiary such as non-availability of information/ non-cooperation by the management which has hampered the audit process, the auditor has approached the Chairman of the Audit Committee of the listed entity and the Audit Committee shall receive such concern directly and immediately without specifically waiting for the quarterly Audit Committee meetings.</p> <p>b. In case the auditor proposes to resign, all concerns with respect to the proposed resignation, along with relevant documents has been brought to the notice of the Audit Committee. In cases where the proposed resignation is due to non-receipt of information/ explanation from the company, the auditor has informed the Audit Committee the details of information/ explanation sought and not provided by the management, as applicable.</p> <p>c. The Audit Committee / Board of Directors, as the case may be, deliberated on the matter on receipt</p>	NA	The stipulations provided in the said SEBI Circular are not applicable to the entity being a debt listed entity.

Sr. no.	Particulars	Compliance Status (Yes/No/NA)	Observations/ Remarks by PCS
	<p>of such information from the auditor relating to the proposal to resign as mentioned above and communicate its views to the management and the auditor.</p> <p>ii. Disclaimer in case of non-receipt of information: The auditor has provided an appropriate disclaimer in its audit report, which is in accordance with the Standards of Auditing as specified by ICAI / NFRA, in case where the listed entity/ its material subsidiary has not provided information as required by the auditor.</p>		
3	The listed entity/ its material subsidiary has obtained information from the Auditor upon resignation, in the format as specified in Annexure-A in SEBI circular CIR/CFD/CMD1/114/2019 dated 18 th October 2019.	NA	The stipulations provided in the said SEBI Circular are not applicable to the entity being a debt listed entity.

III. The listed entity has complied with the following requirements of SEBI Regulations, circulars and guidelines:

Sr. no.	Particulars	Compliance Status (Yes/No/NA)	Observations/ Remarks by PCS
1	<p><u>Secretarial Standard</u> The compliances of the listed entity are in accordance with applicable Secretarial Standards (SS) issued by ICSI, namely SS-1 and SS-2</p>	Yes	
2	<p><u>Adoption and timely updation of the Policies:</u></p> <ul style="list-style-type: none"> All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entity All the policies are in conformity with SEBI Regulations and has been reviewed & timely updated as per the regulations /circulars /guidelines issued by SEBI. 	Yes	The listed entity has formulated the policies and codes in line with SEBI Regulations.
3	<p><u>Maintenance and disclosure on website</u></p> <ul style="list-style-type: none"> The listed entity is maintaining a functional website. Timely dissemination of the documents/ information under a separate section on the website. 	Yes Yes	As per clause 1 of para A of Chapter VII of SEBI Master Circular for listing obligations and disclosure requirements for Non convertible Securities, Securitised Debt Instruments and/ or Commercial Paper dated July 29, 2022, High Value

Sr. no.	Particulars	Compliance Status (Yes/No/NA)	Observations/ Remarks by PCS
	committee		
9	<u>Disclosure of events or information:</u> The listed entity has provided all the required disclosure(s) under Regulation 51 along with Schedule III of Listing Regulations within the time limits prescribed thereunder.	Yes	
10	<u>Prohibition of Insider Trading</u> The listed entity is in compliance with the Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015	Yes	
11	<u>Actions taken by SEBI or Stock Exchange(s), if any:</u> No Actions taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by the stock exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder.	Yes	
12	<u>Additional Non-Compliances, if any:</u> No any additional non-compliance observed for all SEBI regulation/ circular/guidance note etc.	No	There has been no additional penalty levied on the listed entity during the financial year.

For M/s Vinod Kothari & Company
Practicing Company Secretaries
Unique Code: P1996WB042300

Vinita Nair
Senior Partner
Membership No.: F10559
CP No.: 11902

UDIN: F010559F000233826

Peer Review Certificate No.: 4123/2023

Place: Mumbai

Date: April 24, 2024