

November 11, 2024

To,
BSE Limited
P. J. Tower,
Dalal Street,
Mumbai 400 001

Sub: Outcome of the Meeting of the Board of Directors

Reference: Regulation 51 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“SEBI Listing Regulations”)

Dear Sir/ Madam,

In terms of provisions of Regulation 51(2) and Part B of Schedule III of the SEBI Listing Regulations, we wish to inform you that the Board of Directors at their meeting held today, i.e. Monday, November 11, 2024, have *inter-alia*:

- a. considered and approved the limited reviewed un-audited financial results of the Company prepared as per the Indian Accounting Standard (IndAS) for the quarter and half year ended September 30, 2024, in accordance with Regulation 52(2) of the SEBI Listing Regulations read with SEBI Master Circular for listing obligations and disclosure requirements for Non-convertible Securities, Securitised Debt Instruments and/ or Commercial Paper dated May 16, 2024;
- b. considered and approved increase in limit for raising of funds through issuance of secured/unsecured, listed Non-Convertible Debentures (including Subordinated Bonds and Perpetual Debt Instruments) on a private placement basis, aggregating upto INR 12,500 Crore (Indian Rupees Twelve Thousand Five Hundred Crore only), subject to the approval of the Shareholders of the Company;
- c. noted the resignation of Mr. Sanjay Kukreja (DIN: 00175427) as the Non-Executive Director of the Company with effect from close of business hours on November 11, 2024;
- d. Based on the recommendation of the Nomination and Remuneration Committee, considered and approved the appointment of Mr. Ankit Singhal (DIN: 09776472) as an Additional Non-Executive Director of the Company with effect from November 12, 2024; and
- e. considered and approved the proposed capital raise through any permissible mode including by way of an initial public offering of Equity Shares of the Company.

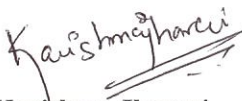
The meeting commenced at 3:00 p.m. (IST) and concluded at 6.50 p.m. (IST).

This intimation will also be available on the website of the Company at <https://credila.com/about/investor-relation.html>

We request you to take the same on record.

Thanking you,

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


Karishma Jhaveri
Company Secretary

CREDILA FINANCIAL SERVICES LIMITED

(Formerly known as **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



Toll-free: 1-800-209-3636



Email: loan@credila.com

November 11, 2024

To,
BSE Limited
P. J. Tower,
Dalal Street,
Mumbai 400 001

Sub: Un-audited financial results and other submission under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“SEBI Listing Regulations”) for the quarter and half year ended September 30, 2024.

Dear Sir/ Madam,

The Board of Directors at their meeting held today, i.e. Monday, November 11, 2024, have inter-alia considered and approved the un-audited financial results for the quarter and half year ended September 30, 2024.

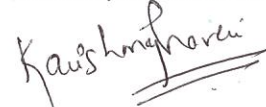
In terms of the SEBI Listing Regulations, we have enclosed herewith the following documents:

- a. un-audited financial results of the Company along with Limited Review Report for the quarter and half year ended September 30, 2024, as required under Regulation 52(2) of the SEBI Listing Regulations read with SEBI Master Circular for listing obligations and disclosure requirements for Non-convertible Securities, Securitized Debt Instruments and/ or Commercial Paper dated May 16, 2024 (“**SEBI Master Circular**”), marked as **Annexure A**;
- b. Disclosure in compliance with Regulation 52(4) of the SEBI Listing Regulations read with SEBI Master Circular, marked as **Annexure B**;
- c. Disclosure of Asset cover in terms of Regulation 54 of the SEBI Listing Regulations read with SEBI Master Circular, marked as **Annexure C**
- d. Disclosure of utilization of issue proceeds in accordance with Regulation 52(7) of the SEBI Listing Regulations read with SEBI Master Circular, marked as **Annexure D**;
- e. Statement of material deviation in proceeds of issue of NCDs in accordance with Regulation 52(7A) of the SEBI Listing Regulations read with SEBI Master Circular, marked as **Annexure E**; and
- f. Disclosure of Related party transactions in terms of Regulation 23(9) of the SEBI Listing Regulations read with SEBI Master Circular, marked as **Annexure F**.

We request you to take the same on record.

Thanking you,

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



Karishma Jhaveri
Company Secretary

Encl: As above

CREDILA FINANCIAL SERVICES LIMITED

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Annexure A

**Gokhale & Sathe
Chartered Accountants**

304/308/309/311,
Udyog Mandir No.1, 7-c,
Bhagoji Keer Marg, Mahim
Mumbai – 400016

**Price Waterhouse LLP
Chartered Accountants**

252, Veer Savarkar Marg,
Shivaji Park, Dadar West
Mumbai – 400028

Independent Auditors' Review Report on unaudited financial results for the quarter and half year ended September 30, 2024 pursuant to the Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended

**To the Board of Directors of Credila Financial Services Limited
(Formerly known as “HDFC Credila Financial Services Limited”)**

1. We have reviewed the accompanying unaudited financial results of Credila Financial Services Limited (Formerly known as “HDFC Credila Financial Services Limited”) (the “Company”) for the quarter ended September 30, 2024 and the year to date results for the period April 01, 2024 to September 30, 2024, which are included in the accompanying Statement of Unaudited Financial Results for the quarter and half year ended September 30, 2024, the Statement of Assets and Liabilities as on that date and the Statement of Cash Flows for the half year ended on that date (the “Statement”) being submitted by the Company pursuant to the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the “Listing Regulations, 2015”), including relevant circulars issued by the SEBI from time to time. We have initialed the Statement for identification purposes only.
2. This Statement, which is the responsibility of the Company’s Management and approved by the Company’s Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard (Ind AS 34) “Interim Financial Reporting”, prescribed under section 133 of the Companies Act, 2013 (the “Act”), read with the relevant Rules issued thereunder, the circulars, guidelines and directions issued by Reserve Bank of India (‘RBI’) from time to time (the “RBI guidelines”), other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of the Listing Regulations, 2015 including relevant circulars issued by SEBI from time to time and that it has been prepared in accordance with the relevant prudential norms issued by the RBI in respect of Income recognition, assets classification, provisioning and other related matters, to the extent those are not inconsistent with the Indian Accounting Standards prescribed under section 133 of the Act. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement has not been prepared in accordance with recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, read with the relevant Rules issued thereunder, the RBI Guidelines and other accounting principles generally accepted in India, and has not disclosed the information required to be disclosed in accordance with the requirements Regulation 52 of the Listing Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement, or that it has not been prepared in accordance with the relevant prudential norms issued by the Reserve Bank of India (RBI) in respect of Income recognition, asset classification, provisioning and other related matters, to the extent those are not inconsistent with the Indian Accounting Standards prescribed under Section 133 of the Act.



Gokhale & Sathe
Chartered Accountants

304/308/309/311,
Udyog Mandir No.1, 7-c,
Bhagoji Keer Marg, Mahim
Mumbai – 400016

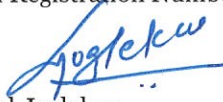
Price Waterhouse LLP
Chartered Accountants

252, Veer Savarkar Marg,
Shivaji Park, Dadar West
Mumbai – 400028


5. We draw your attention to note 9 which describes the ongoing investigation in respect of certain suspected fraud cases in the Company's loan portfolio. Our conclusion is not modified in respect of this matter.
6. The financial results of the Company for the quarters ended June 30, 2024, September 30, 2023 and the year to date results for the period April 01, 2023 to September 30, 2023, were reviewed jointly by Gokhale & Sathe and Shah Gupta & Co., who issued their unmodified conclusion, vide their reports dated July 24, 2024 and October 10, 2023 respectively. The financial statements of the Company for the year ended March 31, 2024, were audited jointly by Gokhale & Sathe and Shah Gupta & Co., who issued an unmodified opinion vide their report dated May 01, 2024.

Our conclusion is not modified in respect of these matters.

For Gokhale & Sathe
Chartered Accountants
Firm Registration Number: 103264W


Rahul Joglekar
Partner
Membership Number: 129389
UDIN: 24129389BKASYK6990
Place: Mumbai
Date: November 11, 2024

For Price Waterhouse LLP
Chartered Accountants
Firm Registration Number: 301112E/E300264


Sharad Agarwal
Partner
Membership Number: 118522
UDIN: 24118522BKFUCJ4762
Place: Mumbai
Date: November 11, 2024



CREDILA FINANCIAL SERVICES LIMITED
(formerly known as HDFC Credila Financial Services Limited)
(CIN: U67190MH2006PLC159411)

Regd. Office: B-301, Citi Point, Andheri-Kurla Road, Andheri (East), Mumbai 400 059
Tel No: 022-28266636 Website: www.credila.com Email: investor@credila.com

STATEMENT OF UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2024

(₹ in Lakhs)

Particulars	Quarter ended			Half year ended		Year ended
	30 September 2024	30 June 2024	30 September 2023	30 September 2024	30 September 2023	31 March 2024
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I Income:						
i) Revenue from operations						
(a) Interest income	1,06,757.27	90,369.43	59,693.04	1,97,126.70	1,07,245.74	2,62,099.09
(b) Fees and commission income	8,724.22	3,609.28	4,225.54	12,333.50	5,061.69	11,892.94
(c) Net gain on fair value changes	921.71	336.04	1,029.74	1,257.75	2,108.25	3,111.86
Total Revenue from operations	1,16,403.20	94,314.75	64,948.32	2,10,717.95	1,14,415.68	2,77,103.89
ii) Other income	257.50	23.16	0.02	280.66	0.12	0.21
Total income (i + ii)	1,16,660.70	94,337.91	64,948.34	2,10,998.61	1,14,415.80	2,77,104.10
II Expenses:						
(a) Finance costs	69,882.88	59,170.34	39,146.25	1,29,053.22	69,639.66	1,73,102.29
(b) Impairment on financial instruments	8,595.66	3,541.60	2,002.08	12,137.26	2,421.13	4,978.52
(c) Employee benefits expense	3,758.74	3,340.22	2,749.82	7,098.96	5,583.61	14,693.80
(d) Depreciation and amortisation	626.33	424.06	295.13	1,050.39	517.77	1,141.60
(e) Other expenses	3,486.83	4,160.62	2,446.21	7,647.45	4,974.42	12,351.15
Total expenses	86,350.44	70,636.84	46,639.49	1,56,987.28	83,136.59	2,06,267.36
III Profit before tax (I - II)	30,310.26	23,701.07	18,308.85	54,011.33	31,279.21	70,836.74
IV Tax expense						
(a) Current tax	7,301.86	7,338.75	3,700.60	14,640.61	8,220.83	18,197.02
(b) Deferred tax	359.43	(1,271.72)	940.98	(912.29)	(278.77)	(244.17)
Total tax expense	7,661.29	6,067.03	4,641.58	13,728.32	7,942.06	17,952.85
V Profit after tax (III - IV)	22,648.97	17,634.04	13,667.27	40,283.01	23,337.15	52,883.89
VI Other comprehensive income	(3,153.94)	(354.68)	5.46	(3,508.62)	42.35	912.84
VII Total comprehensive income (V + VI)	19,495.03	17,279.36	13,672.73	36,774.39	23,379.50	53,796.73
VIII Earnings per share (not annualized)						
(a) Basic (₹)	10.78	9.80	8.72	20.58	15.25	33.83
(b) Diluted (₹)	10.77	9.80	8.64	20.57	15.11	33.81
(c) Face value per share (₹)	10.00	10.00	10.00	10.00	10.00	10.00



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Notes :

1 Statement of Assets and Liabilities as at 30 September 2024

(₹ in Lakhs)

Particulars	As at 30 September 2024	As at 31 March 2024
	Unaudited	Audited
ASSETS		
Financial assets		
i. Cash and cash equivalents	2,55,862.51	1,47,109.01
ii. Bank balances other than (i) above	25,200.68	65,290.02
iii. Derivative financial instruments	1,915.16	1,168.22
iv. Trade receivables	4,378.32	2,036.54
v. Loans	36,59,426.26	28,08,321.57
vi. Investments	2,06,502.66	1,12,535.11
vii. Other financial assets	12,946.93	7,277.18
Total financial assets	41,66,232.52	31,43,737.65
Non financial assets		
i. Current tax assets (net)	898.25	362.07
ii. Deferred tax assets (net)	5,478.91	3,008.20
iii. Property, plant and equipment	6,041.05	4,096.55
iv. Capital work in progress	-	451.98
v. Intangible assets	3,498.00	161.73
vi. Intangible assets under development	1,279.07	3,043.42
vii. Other non financial assets	3,015.53	1,735.26
Total non financial assets	20,210.81	12,859.21
Total Assets	41,86,443.33	31,56,596.86
LIABILITIES AND EQUITY		
LIABILITIES		
Financial liabilities		
i. Derivative financial instruments	9,434.94	5,881.78
ii. Trade payables		
(a) Total outstanding dues of micro enterprises & small enterprises	19.82	25.65
(b) Total outstanding dues other than micro enterprises & small enterprises	6,419.62	2,618.87
iii. Debt securities	4,88,527.25	4,20,074.00
iv. Borrowings (other than debt securities)	26,94,630.49	20,19,724.94
v. Subordinated liabilities	1,59,294.61	1,63,483.68
vi. Other financial liabilities	34,083.74	27,427.26
Total financial liabilities	33,92,410.47	26,39,236.18
Non financial liabilities		
i. Current tax liability (net)	-	-
ii. Provisions	1,492.45	1,189.78
iii. Other non financial liabilities	8,475.25	11,834.42
Total non financial liabilities	9,967.70	13,024.20
Total Liabilities	34,02,378.17	26,52,260.38
EQUITY		
i. Equity share capital	21,482.98	17,916.92
ii. Other equity	7,62,582.18	4,86,419.56
Total equity	7,84,065.16	5,04,336.48
Total Liabilities and Equity	41,86,443.33	31,56,596.86



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Notes (continued)

2 Statement of Cash Flows for the half year ended 30 September 2024

(₹ in Lakhs)

Particulars	For the half year ended 30 September 2024	For the half year ended 30 September 2023
	Unaudited	Unaudited
A. Operating activities		
Profit before tax	54,011.33	31,279.21
<i>Adjustments to reconcile profit before tax to net cash flows :</i>		
Depreciation and amortisation	1,050.39	517.77
Impairment on financial instruments	12,137.26	2,421.13
(Profit)/loss on property, plant and equipment sold/discarded	(23.10)	10.02
Interest income	(1,97,126.70)	(1,07,245.74)
Interest expense	1,28,641.33	69,555.39
Provision for employee benefits	85.67	41.25
Employee share based payments expense	-	935.97
Net gain on fair value changes	(1,257.75)	(2,108.25)
	(2,481.57)	(4,593.25)
Cash inflow towards interest received	90,670.11	50,981.40
Cash outflow towards interest paid	(1,15,557.58)	(63,770.79)
Cash (utilised in) / generated from operations before working capital changes	(27,369.04)	(17,382.65)
Working capital changes		
(Increase) / Decrease in financial assets and non financial assets	(7,458.58)	(5,142.09)
Increase / (Decrease) in financial and non financial liabilities	(69.72)	3,657.47
Net cash from Operations	(34,897.34)	(18,867.27)
Loans disbursed (net)	(7,59,105.23)	(6,79,241.45)
(Investment)/Redemption in/from cash management schemes of mutual funds (net)	(11,318.74)	12,023.38
Income tax paid (net of Refunds)	(15,530.29)	(8,986.42)
Net cash flows from/(used in) operating activities	(8,20,851.60)	(6,95,071.75)
B. Investing activities		
Investments (net)	(38,508.86)	(76,622.80)
Purchase of property, plant and equipment and intangible assets	(2,146.22)	(1,312.03)
Proceeds from sale of property, plant and equipment	-	0.17
Net cash flows from/(used in) investing activities	(40,655.08)	(77,934.66)
C. Financing activities		
Proceeds from issue of equity shares (including securities premium)	2,42,929.86	70,000.00
Debt securities and subordinated liabilities issued	2,14,999.38	1,22,344.05
Debt securities and subordinated liabilities repaid	(1,60,000.00)	(77,500.00)
Borrowings (other than debt securities) taken	8,44,863.71	7,78,917.59
Borrowings (other than debt securities) repaid	(1,71,872.53)	(47,042.55)
Lease payments	(660.24)	(444.00)
Dividend paid	-	(1,625.80)
Net cash flows from/(used in) financing activities	9,70,260.18	8,44,649.29
Net increase/(decrease) in cash and cash equivalents (A+B+C)	1,08,753.50	71,642.88
Cash and cash equivalents at the beginning of the period	1,47,109.01	41,734.74
Cash and cash equivalents at the end of the period	2,55,862.51	1,13,377.62



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Notes (continued)

- 3 The Company is a Non-Deposit taking Non-Banking Financial Company registered with the Reserve Bank of India ("RBI"), classified as a NBFC - Middle Layer as per the Master Direction – Reserve Bank of India (Non-Banking Financial Company – Scale Based Regulation) Directions, 2023 dated 19 October 2023, as amended.
- 4 The above financial results for the quarter and half year ended 30 September 2024, which have been subjected to limited review by the Joint Statutory Auditors of the Company, have been reviewed by the Audit Committee and subsequently approved by the Board of Directors of the Company at their respective meetings held on 11 November 2024.
- 5 The financial results of the Company have been prepared in accordance with Indian Accounting Standards ("Ind AS") notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended. Accordingly, these financial results together with the results for the comparative reporting period have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 - "Interim Financial Reporting", prescribed under section 133 of the Companies Act 2013 ("the Act") and other recognized accounting practices generally accepted in India, in compliance with Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, along with the circulars, guidelines and directions issued by the Reserve Bank of India (RBI) from time to time.
- 6 The Company is primarily engaged in the business of financing and accordingly, there are no separate reportable segments as per Ind AS 108 dealing with operating segment.
- 7 The secured, listed, non-convertible debentures as on 30 September 2024 are secured by pari passu charge on the education loan receivables of the Company.
- 8 The Company has issued :-
 - 2,20,10,272 equity shares of ₹ 10/- each at a premium of ₹ 671.50/- per share amounting to ₹ 1,50,000.00 lakhs pursuant to a preferential issue on 28 June 2024 to Shinhan Bank Co. Ltd
 - 1,36,50,331 equity shares of ₹ 10/- each at a premium of ₹ 671.50/- per share amounting to ₹ 93,027.01 lakhs pursuant to rights issue on 24 July 2024
 - 39,57,887 equity shares of ₹ 10/- each at a premium of ₹ 671.50/- per share amounting to ₹ 26,973.00 lakhs pursuant to a preferential issue on 14 October 2024 to HDFC Life Insurance Company Limited.
- 9 During the quarter ended 30 September 2024, the Company has identified certain suspected fraud cases in its loan portfolio which are under investigation as per the process prescribed in the Master Directions on Fraud Risk Management in Non-Banking Financial Companies dated 15 July 2024, on fraud monitoring and reporting, and for possible involvement of any officer or employee of the Company. Pending completion of its investigation, the Company has accounted for an impairment provision of ₹ 8,000 lakhs based on its evaluation of the loan portfolio with similar typology/category and at this stage does not envisage any further material financial impact.
- 10 Details of loans transferred/acquired during the quarter ended 30 September 2024 under the RBI Master Direction on Transfer of Loan Exposures dated 24 September 2021 are given below :
 - i) The Company has not transferred or acquired any loans not in default.
 - ii) The Company has not transferred or acquired any stressed loans.
 - iii) The Company has not transferred or acquired any Non-Performing Assets.
- 11 Figures for the previous periods have been regrouped wherever necessary, in order to make them comparable with the current period.

For and on behalf of Board of Directors

Credila Financial Services Limited

(formerly known as HDFC Credila Financial Services Limited)



Arijit Sanyal

Managing Director & CEO

(DIN – 08386684)

Date:- 11 November 2024



Annexure B

CREDILA FINANCIAL SERVICES LIMITED
(formerly known as HDFC Credila Financial Services Limited)

Disclosures in compliance with Regulation 52(4) of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015

(₹ in Lakhs)

Particulars	Quarter ended			Half year ended		Year ended 31 March 2024
	30 September 2024	30 June 2024	30 September 2023	30 September 2024	30 September 2023	
1. Debt-Equity ratio	4.3	4.4	6.5	4.3	6.5	5.2
2. Outstanding redeemable preference shares (quantity and value)	-	-	-	-	-	-
3. Capital redemption reserve / Debenture redemption reserve*	-	-	-	-	-	-
4. Net worth#	7,73,809.18	6,62,928.41	3,30,472.83	7,73,809.18	3,30,472.83	4,98,123.13
5. Profit after tax	22,648.97	17,634.04	13,667.27	40,283.01	23,337.15	52,883.89
6. Earnings per share (not annualized)						
(a) Basic (₹)	10.78	9.80	8.72	20.58	15.25	33.83
(b) Diluted (₹)	10.77	9.80	8.64	20.57	15.11	33.81
7. Total debts to total assets (%)	79.84%	79.97%	84.86%	79.84%	84.86%	82.47%
8. Net profit margin (%)	19.41%	18.69%	21.04%	19.09%	20.40%	19.08%
9. Sector specific equivalent ratios						
(a) Gross Stage 3 (%)	0.14%	0.09%	0.09%	0.14%	0.09%	0.08%
(b) Net Stage 3 (%)	0.05%	0.04%	0.04%	0.05%	0.04%	0.03%

* The Company is not required to create debenture redemption reserve in terms of the Companies (Share Capital and Debenture) Rules, 2014 read with the Companies (Share Capital and Debenture) Amendments Rules, 2019.

Networth is equal to Equity share capital plus other equity less deferred tax assets and intangible assets.

Note: Debt service coverage ratio, Interest service coverage ratio, Current ratio, Long term debt to working capital ratio, Bad debts to account receivable ratio, Current liability ratio, Debtors turnover, Inventory turnover and Operating margin (%) are not applicable.



Annexure D

November 11, 2024

To,
BSE Limited
P. J. Tower,
Dalal Street,
Mumbai 400 001

Sub: Statement on utilization of issue proceeds pursuant to Regulation 52(7) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“SEBI Listing Regulations”) for the quarter ended September 30, 2024.

Dear Sir/Madam,

Pursuant to the provisions of Regulation 52(7) of SEBI Listing Regulations, the Company do hereby confirm utilization of proceeds from the Non-Convertible Debentures (“NCDs”) issued during the quarter ended September 30, 2024, as per the details mentioned below:

Statement of utilization of issue proceeds –

Name of the Company	ISIN	Mode of Fund Raising (Public issues/ Private placement)	Type of instrument	Date of raising funds	Amount Raised	Funds utilized	Any deviation (Yes/ No)	If 8 is Yes, then specify the purpose for which the funds were utilized	Remarks, if any
1	2	3	4	5	6	7	8	9	10
Credila Financial Services Limited	INE539K07262	Private placement	Non-Convertible Debentures	July 22, 2024	Rs. 200 Crore	Rs. 200 Crore	No	NA	NA
(formerly known as HDFC Credila Financial Services Limited)	INE539K07270	Private placement	Non-Convertible Debentures	September 04, 2024	Rs. 500 Crore	Rs. 500 Crore	No	NA	NA


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Toll-free: 1-800-209-3636



Email: loan@credila.com

Kindly take the above on your records.

Thanking you,

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


Manjeet Bijlani
Chief Financial Officer

CREDILA FINANCIAL SERVICES LIMITED

(Formerly known as *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



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Annexure E

November 11, 2024

To,
BSE Limited
P. J. Tower,
Dalal Street,
Mumbai 400 001

Sub: Statement on material deviation under Regulation 52(7A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“SEBI Listing Regulations”) for the quarter ended September 30, 2024.

Dear Sir/Madam,

Pursuant to the provisions of Regulation 52(7A) of SEBI Listing Regulations, the Company do hereby confirm that there were no material deviations in the use of the proceeds of issue of Non-Convertible Debentures (“NCDs”) from the objects as stated in the respective offer documents of said NCDs as issued during the quarter ended September 30, 2024, as per details mentioned below:

Statement of deviation/variation in use of issue proceeds –

Particulars	Remarks					
Name of listed entity	Credila Financial Services Limited <i>(formerly known as HDFC Credila Financial Services Limited)</i>					
Mode of fund raising	Private placement					
Type of instrument	Non-Convertible Securities					
Date of raising funds	i. July 22, 2024; and ii. September 04, 2024.					
Amount raised	i. Rs. 200 Crore; and ii. Rs. 500 Crore.					
Report filed for quarter ended	September 30, 2024					
Is there a deviation/ variation in use of funds raised?	No					
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?	No					
If yes, details of the approval so required?	Not Applicable					
Date of approval	Not Applicable					
Explanation for the deviation/ variation	Not Applicable					
Comments of the audit committee after review	None					
Comments of the auditors, if any	None					
Objects for which funds have been raised and where there has been a deviation/ variation, in the following table:						
Original object	Modified object, if any	Original allocation	Modified allocation, if any	Funds utilised	Amount of deviation/ variation for the quarter according to applicable object (in Rs. Crore and in %)	Remarks, if any
NA	NA	NA	NA	NA	NA	NA



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Deviation could mean:

- a) Deviation in the objects or purposes for which the funds have been raised.
- b) Deviation in the amount of funds actually utilized as against what was originally disclosed.

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


Manjeet Bijlani
Chief Financial Officer

Date: November 11, 2024

CREDILA FINANCIAL SERVICES LIMITED

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Annexure F

Credila Financial Services Limited
(formerly known as HDFC Credila Financial Services Limited)

Disclosure of related party transactions for the half year ended 30 September, 2024

(Amount in Lakhs)

Sr. No.	Details of the party entering into the transaction	Details of the counterparty		Type of related party transaction	Value of related party transaction as approved by the audit committee (FY 2024-25)	Value of transaction during the reporting period (H1 FY 25)	In case monies are due to either party as a result of the transaction	
		Name	Name				Relationship of the counterparty with the listed entity or its subsidiary	Opening balance (As on 01 April, 2024)
1	Credila Financial Services Limited	Shinhan Bank^	Entity holding >10%	Interest on term loans	2,500.00	338.56	-	-
2	Credila Financial Services Limited	Shinhan Bank^	Entity holding >10%	Processing fees	-	8.00	-	-
3	Credila Financial Services Limited	Shinhan Bank^	Entity holding >10%	Equity infusion	Approved by the Board	1,50,000.00	-	1,50,000.00
4	Credila Financial Services Limited	Shinhan Bank^	Entity holding >10%	Term loan	27,500.00	8,000.00	7,500.00	15,500.00
5	Credila Financial Services Limited	Kopvoorn B.V.	Entity holding >10%	Equity infusion	Approved by the Board	74,421.61		
6	Credila Financial Services Limited	Moss Investments Limited	Entity holding >10%	Equity infusion	Approved by the Board	16,873.10		
7	Credila Financial Services Limited	Defati Investments Holding B.V.	Entity having significant influence	Equity infusion	Approved by the Board	963.62		
8	Credila Financial Services Limited	Infinity Partners	Entity having significant influence	Equity infusion	Approved by the Board	768.68		
9	Credila Financial Services Limited	Mr. Rajnish Kumar	Directors	Sitting fees and commission	400.00	6.00	-	-
10	Credila Financial Services Limited	Mr. Satish Kumar Pillai	Directors	Sitting fees and commission		3.00	-	-
11	Credila Financial Services Limited	Mr. Abhijit Sen	Directors	Sitting fees and commission		10.00	-	-
12	Credila Financial Services Limited	Mr. Bharat Shah	Directors	Sitting fees and commission		6.00	-	-
13	Credila Financial Services Limited	Mr. Damodarannair Sundaram	Directors	Sitting fees and commission		11.00	-	-
14	Credila Financial Services Limited	Ms. Anuranjita Kumar	Directors	Sitting fees and commission		7.00	-	-
15	Credila Financial Services Limited	Mr. Rajesh Gupta@	Directors	Sitting fees and commission		15.00	-	-
16	Credila Financial Services Limited	Mr. Sunil Shah@	Directors	Sitting fees and commission		15.00	-	-
17	Credila Financial Services Limited	Mr. Biswamohan Mahapatra@	Directors	Sitting fees and commission		15.00	-	-
18	Credila Financial Services Limited	Mr. Arijit Sanyal	Managing Director and CEO	Remuneration		544.83	-	-
19	Credila Financial Services Limited	Mr. Manjeet Bijlani	Chief Financial Officer	Remuneration	120.82	-	-	
20	Credila Financial Services Limited	Ms. Akanksha Kandoi*	Company Secretary	Remuneration	38.83	-	-	
21	Credila Financial Services Limited	Ms. Karishma Jhaveri#	Company Secretary	Remuneration	11.82	-	-	

^ Entity holding >10% w.e.f. June 28, 2024

@ Resigned w.e.f. March 20, 2024

* Resigned with effect from close of business hours of June 24, 2024

Appointed as the Company Secretary w.e.f. September 17, 2024

Notes:

- The Company has not given any loan, inter corporate deposit, advances or made any investment to the related parties during the reporting period.
- There were no guarantee given to the related parties during the half year ended September 30, 2024.

