

Credila Financial Services Private Limited

Regd. Office: B-301, Citi Point, Andheri-Kurla Road, Andheri (East), Mumbai - 400 059 India
Tel: +91-022-28266636 Email: investor@credila.com Website: www.credila.com
CIN NO.: U67190MH2006PTC159411

NOTICE

NOTICE IS HEREBY GIVEN THAT AN EXTRA-ORDINARY GENERAL MEETING (EGM) OF THE MEMBERS OF CREDILA FINANCIAL SERVICES PRIVATE LIMITED WILL BE HELD ON MONDAY, JANUARY 16, 2017 AT 5:00 P.M. AT RAMON HOUSE, H.T PAREKH MARG, 169, BACKBAY RECLAMATION, CHURCHGATE, MUMBAI- 400020 TO TRANSACT THE FOLLOWING BUSINESS:

SPECIAL BUSINESS:

1. To consider, and if thought fit, to pass, with or without modification(s), the following Resolution as a Special Resolution for approving the limits of borrowing by the Company:

“RESOLVED THAT in supersession of all the Resolution passed earlier in this regard, consent of the Company be and is hereby accorded in terms of Section 180(1)(c), and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof, for the time being in force) to the Board of Directors of the Company (hereinafter referred to as “the Board” which term shall be deemed to include any Committee thereof) for borrowing any sum or sums of monies for and on behalf of the Company 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. 7,000 Crores (Rupees Seven Thousand Crores)”

“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 finalize, 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.”

2. To consider, and if thought fit, to pass, the following resolution as a Special Resolution for issuance of Redeemable Non-Convertible Debentures and/or other hybrid instruments on a private placement basis.

“RESOLVED THAT in terms of the provisions of Section 42 and other applicable provisions, if any, of the Companies Act, 2013, Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Master Circular on Miscellaneous Instructions to all Non-Banking Financial Companies issued by the Reserve Bank of India, the Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008, the Simplified Listing Agreement for Debt Securities, including any amendment, modification, variation or re-enactment to any of the forgoing

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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” which term shall be deemed to include any committee(s) constituted/ to be duly constituted by the Board, from time to time, to exercise its powers including powers conferred by this resolution), to issue Redeemable Non-Convertible Debentures (“NCDs”) secured or unsecured and/ or any other hybrid instruments which can be classified as being Tier I and / or Tier II capital under the provisions of the Systemically Important Non-Banking financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2015, for cash either at par, premium or discount to the face value, up to an aggregate amount not exceeding Rs.2,500 crore (Rupees Two thousand five hundred crores only) under 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.”

“RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised 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.”

3. To consider, and if thought fit, to pass, with or without modification(s), the following Resolution as a Special Resolution for alteration of Articles of Association of the Company

“RESOLVED THAT pursuant to the provisions of section 14 of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof) and the rules framed thereunder, and subject to approvals, permissions and sanctions from the appropriate authority, if any, the Articles of Association of the Company be and are hereby altered in the manner set out herein below:

- (a) Article No.17 be renumbered as Article No.18 and Article No.18 be renumbered as Article No. 18A. The numbers iii,iv,v,vi of Article 17.3(c) be replaced with numbers i,ii,iii,iv.
- (b) Article No. 54 be replaced with the following new Article No. 54 by replacing the words “7(Seven)” with the words “21(Twenty One)”

54. Prior written notice of 21 (Twenty One) days, for a general meeting of the shareholders of the Company shall be given to all shareholders of the Company; provided however that any general meeting of the shareholders of the Company may be held upon shorter notice in accordance with the provisions of the Act. All notices shall be accompanied by an agenda

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setting out the particular business proposed to be transacted at such meeting. The notice shall specify the time and place of the meeting and general nature of the business to be transacted and, in the case of an Annual General Meeting, shall specify the meeting as such.

- (c) Article No. 71 be replaced with the following new Article No. 71 by deleting the words “The Purchaser Directors shall be non-retiring Directors”

71. So long as the Purchaser shall hold less than 51% (Fifty One Percent) of the paid-up Equity Share capital of the Company, the Purchaser shall have the right to nominate 2 (Two) Directors to the Board. Upon the Purchaser acquiring 51% (Fifty One Percent) or more of the paid-up Equity Share capital of the Company, the Purchaser shall be entitled to nominate a majority of the Directors to the Board. The Purchaser shall be entitled to appoint (and remove) from time to time alternate directors for any Purchaser Director.

- (d) Article No. 73 be replaced with the following new Article No. 73 by deleting the words “The Promoter Directors shall be non-retiring Directors”

73. No Person other than the Promoters shall be permitted to remove or replace at any time and for any reason (or no reason) the Promoter Directors nominated by the Promoters who has been elected to the Board of the Company or the board of directors of any subsidiary or joint venture of the Company. Provided that upon such removal of any Promoter Director by the Promoter who shall have nominated such Promoter Director, such Promoter shall be entitled to nominate another Director (or director to the board of directors of the entity of the subsidiary company or joint venture in question) to replace such Director and such nominated Director shall replace the Promoter Director so removed. Upon notice by a Promoter to the Board of a new Promoter Director, the Board (or where applicable the board of directors of the entity of the subsidiary or joint venture in question) shall appoint such new Promoter Director to fill the vacancy at its next meeting and prior to taking any other action including, without limitation, actions taken by written consent.

- (e) Article No. 79 be removed and the rest of the Articles from Clause 80 onwards be renumbered accordingly.”

- (f) Article No. 87 be replaced with the following new Article No. 86 by replacing the words “21(Twenty One) with the words “7(Seven)”

86. A minimum 7(Seven) days prior notice shall be given to each Director of any Board Meetings (other than adjourned Board Meetings, where shorter notice is to be provided as mentioned above) or of any committee of the Board, accompanied by detailed agenda for the Board Meetings (unless any 1(One) of the Purchaser Directors and any 1 (One) of the Promoter Directors shall have given its prior written approval for Board Meeting called at a shorter notice). Notice of each Board Meeting accompanied by a written agenda specifying

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the business of such Board meeting and copies of all papers relevant for such Board Meeting shall be given to each Director.”

“**RESOLVED FURTHER THAT** the old Article numbers wherever they are referred to in the Articles of Association of the Company be replaced with the new Article numbers pursuant to the renumbering mentioned in the above Resolutions”

“**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorised 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 along with filing of necessary E-form with the Registrar of Companies, Mumbai.”

4. To consider, and if thought fit, to pass with or without modification(s), the following Resolution as a Special Resolution:

“**RESOLVED THAT** pursuant to the provisions of section 13(2) and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force) read with Companies (Incorporation) Rules, 2014 (including any statutory modification or re-enactment thereof, for the time being in force) and other applicable regulations issued by Securities and Exchange Board of India and the relevant provisions of the Memorandum and Articles of Association of the Company and subject to the approval of Central Government and any other regulatory authorities as may be necessary, the consent of the members of the Company be and is hereby accorded to change the name of the Company from “**Credila Financial Services Pvt Ltd**” to “**HDFC Credila Financial Services Private Limited**”.

“**RESOLVED FURTHER THAT** the Name Clause being Clause I in the Memorandum of Association of the Company be deleted accordingly and substituted by the following clause:

I. The Name of the Company is HDFC Credila Financial Services Private Limited.

“**RESOLVED FURTHER THAT** in terms of Section 14 of the Companies Act, 2013, Clause 2 of the Articles of Association of the Company be altered by substituting the following clause:

“Company” means HDFC Credila Financial Services Private Limited”

“**RESOLVED FURTHER THAT** any one of the Directors and/or Company Secretary of the Company be and is hereby authorised to do and perform all such acts, deeds, matters and things as may be required or deemed necessary or incidental thereto including signing and filing all the e-forms and other documents with the statutory authorities, and to execute all such deeds, documents,

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agreements and writings as may be necessary for and on behalf of the Company and to settle and finalize all issues that may arise in this regard in order to give effect to the above mentioned Resolution”

By Order of the Board of Directors
For Credila Financial Services Private Limited



Company Secretary

Date: January 16, 2017

Place: Mumbai

Registered office:

B 301, Citi Point,

Next to Kohinoor Continental,

Andheri-Kurla Road,

Andheri (East), Mumbai - 400 059

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NOTES:

1. The explanatory statements setting out the material facts pursuant to Section 102 (1) of the Companies Act, 2013, relating to the special business to be transacted at the Meeting is annexed hereto.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE GENERAL MEETING MAY APPOINT A PROXY TO ATTEND AND ON A POLL TO VOTE INSTEAD OF HIMSELF AND THAT A PROXY NEED NOT BE A MEMBER. THE PROXY FORM TO BE EFFECTIVE SHOULD BE LODGED WITH THE COMPANY AT ITS REGISTERED OFFICE, DULY COMPLETED AND SIGNED NOT LESS THAN 48 HOURS BEFORE THE TIME OF THE MEETING.**
3. Corporate Members intending to send their authorised representatives to attend the Meeting are requested to send to the Company a certified copy of the Board resolution authorising their representative to attend and vote on their behalf at the Meeting.
4. A Proxy shall not have a right to speak at the EGM and shall not be entitled to vote except on a poll.
5. In case of joint holders attending the EGM, only such joint holder who is higher in the order of names will be entitled to vote.
6. A Statement pursuant to Section 102 of the Companies Act, 2013, setting out all material facts relating to all the business of the proposed EGM is annexed herewith and the same should be taken as part of this Notice.
7. All documents referred to in this Notice and Statement setting out material facts and other registers are open for inspection by the Members on the date of the EGM at the venue of the meeting and also at the Registered Office of the Company between 10.00 a.m. and 12 noon on all working days except Sundays and national holidays, from the date hereof up to the date of the EGM.



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EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

The following Statement sets out all material facts relating to the Special Business mentioned in the accompanying Notice dated January 16, 2017:

Item No. 1

- (i) Considering the business growth of the Company, the Company would be required to borrow money in excess of the current limit of Rs. 5000 Crores approved by the members. It is proposed to increase this limit up to Rs. 7000 Crores.
- (ii) In terms of Section 180 (1) (c) of the Companies Act, 2013, consent of members is required for borrowing moneys exceeding the paid up share capital and free reserves of the Company.
- (iii) The approval of the members is sought u/s 180 (1) (c) of the Companies Act 2013 to increase its borrowing powers from Rs.5000 Crores to Rs.7000 Crores

None of the Directors or Key Managerial Personnel of the company or their relatives are interested in the proposed Resolution, financially or otherwise.

Item No. 2

- (i) The Company's business has been growing quite well and the education loan portfolio quality also continues to be excellent. Based on the business projections as per the current trends, the Company will require additional funds and financing for the growth of its education loan portfolio.

In terms of the provisions of Section 42 and other applicable provisions of the Companies Act, 2013 and Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Company requires the shareholders' approval for issue of NCDs by way of special resolution.

At the Annual General Meeting of the Company held on May 25, 2016, the Shareholders had approved the issuance of NCDs secured or unsecured and/ or any other hybrid instruments which can be classified as being Tier I and / or Tier II capital under the provisions of the Systemically Important Non-Banking financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2015, for cash either at par, premium or discount to the face

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value, up to an aggregate amount not exceeding Rs. 1,500 crore (Rupees One thousand five hundred crore only) under one or more disclosure document or shelf disclosure document.

It is now proposed to increase the limit of borrowings through NCDs to Rs 2500 Crores subject to the approval of the Shareholders.

- (ii) The Directors recommend this Resolution for approval of members as a Special Resolution.

None of the Directors or Key Managerial Personnel of the company or their relatives are interested in the proposed Resolution, financially or otherwise.

Item No. 3

- (i) Pursuant to the Shareholders Agreement entered into by the Company with HDFC Ltd., the existing Clauses 71, 73 and 79 of the Articles Of Association of the Company (AOA) prohibits the retiring of the Promoter Directors and Purchaser Directors (Nominee Directors) by rotation. Hence it is proposed to amend the AOA so that the restriction on Promoter Directors and Nominee Directors liable to retire by rotation is removed. This will ensure compliance with the provisions of Sec 152 of the Companies Act 2013.
- (ii) The number 17 is appearing twice in the AOA. Hence it is required to renumber the Article No. 17 as Article No. 18 and Article No. 18 as Article No. 18A
- (i) There are typing errors in the AOA in the clauses 17.3(c), 54 and 87 of the AOA.
- (iii) The Directors recommend this Resolution for approval of members as a Special Resolution.

None of the Directors or Key Managerial Personnel of the company or their relatives are interested in the proposed Resolution, financially or otherwise.

Item No. 4

The following statement sets out all material facts relating to the Special Business mentioned in the accompanying Notice:

- (i) Housing Development Finance Corporation Limited (HDFC) is holding company of the Company and holds 89.64% of the shareholding.

The Board of Directors of the Company in its meeting held on 24th October, 2016 decided to change the name of the Company from "Credila Financial Services Pvt Ltd" to "HDFC Credila Financial Services Private Limited" by prefixing the name of the holding company "HDFC" so that company can be easily distinguished as the subsidiary of HDFC Limited and to form uniformity in name with the HDFC Group companies.

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The Company had made an application for reservation of name change to Central Registration Centre, Office of the Registrar of Companies, MCA and the desired name 'HDFC Credila Financial Services Private limited' was made available vide their letter dated January 9, 2017 to the Company.

The Company being a Non-Banking Financial Company has received No objection Certificate from Reserve Bank of India on 9th December, 2016 vide letter no. DNBS.MRO.CMD. No. 1979/13.03.101//2016-17 for the change of name from "Credila Financial Services Pvt Ltd" to "HDFC Credila Financial Services Private Limited."

It is in the best interest of the Company to change the name after the parent - HDFC as the name would help the Company in building strong business and strong values. It shall generate more business given the reputation and goodwill of the HDFC Brand.

The Management also feels that it shall lead to standardization of processes across all branches of the Company.

- (ii) As per the provisions of Sections 13 of the Companies Act, 2014, approval of the members by way of passing a Special Resolution is required for changing the name of the Company and consequent alteration in the Memorandum of Association and Articles of Association. Hence, the resolution is put up for your approval.

Your Board recommends the passing of the Special Resolution proposed at Item No. 4 of this Notice.

Save and except for the shares of the Company held by them, none of the Directors or Key Managerial Personnel of the Company or their relatives, are in any way, concerned or interested, financially or otherwise, in the said Resolution.

Date: January 16, 2017
Place: Mumbai

Registered office:

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By Order of the Board of Directors



Company Secretary

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ATTENDANCE SLIP

(Please hand over at the entrance of the Meeting venue)

Folio No./Client ID	
Name and address of the Member	

I hereby record my presence at theExtra-ordinary General Meeting of the Members of the Company held at the office of.....
(Address).....on..... at a.m. /p.m.

Full name of the Member/ Proxy attending the meeting	
Member's/ Proxy's Signature	

Note: Your entry to the meeting will be regulated by this attendance slip.

.....

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Form No. MGT-11

Proxy form

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN: U67190MH2006PTC159411

Name of the company: Credila Financial Services Private Limited

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

Name of the member (s):

Registered Address:

E-mail Id:

Folio No/ Client Id:

DP ID:

I/We, being the member (s) ofshares of the above named company, hereby appoint

1. Name:

Address:

E-mail Id:

Signature..... or failing him

2. Name:

Address:

E-mail Id:

Signature..... or failing him

3. Name:

Address:

E-mail Id:

Signature.....

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the ____ extra-ordinary general meeting of the company, to be held on the..... day of.....At..... a.m. / p.m. at.....(place) and at any adjournment thereof in respect of such resolutions as are indicated below :

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Sr.No.	Particulars			
	Special Business			
1	Special Resolution for change of Company name "Credila Financial Services Pvt Ltd" to "HDFC Credila Financial Services Private Limited" and consequent alterations to Memorandum of Association and Articles of Association of the Company.	FOR	AGAINST	ABSTAIN

Signed thisday of 2017



Signature of shareholder

Signature of Proxy holder(s)

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

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ROUTE MAP TO THE EGM VENUE

