

May 29, 2025

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

Sub: Secretarial Compliance Report in terms of Regulation 24A /62M of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time ("SEBI Listing Regulations")

Dear Sir/ Madam,

Please find enclosed Secretarial Compliance Report for the financial year ended March 31, 2025, issued by M/s. Vinod Kothari & Company, Practicing Company Secretaries, in terms of Regulation 24A /62M of the SEBI Listing Regulations.

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

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 & Compliance Officer

Encl: As above

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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Secretarial compliance report of Credila Financial Services Limited
(formerly known as HDFC Credila Financial Services Limited)
for the year ended March 31, 2025

We have examined:

- (a) all the documents and records made available to us and explanation provided by **Credila Financial Services Limited (formerly known as 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, 2025 (“**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 of Capital and Disclosure Requirements) Regulations, 2018 with respect to Chapter IIA applicable for Initial Public Offer on Main Board through pre-filing of draft offer document;
- (c) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;
- (d) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (**‘PIT Regulations’**);
- (e) Securities and Exchange Board of India (Debenture Trustee) Regulations, 1993 (in relation to obligations of Issuer Company)
- (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 (in relation to the Issuer Company);

and circulars/ guidelines issued thereunder;

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

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.	Observations/ Remarks Of the Practicing Company Secretary in the previous reports) (PCS)	Observations made in the secretarial compliance report for the year ended	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Details of violation / deviations and actions taken / penalty imposed, if any, on the listed entity	Remedial actions, if any, taken by the listed entity	Comments of the PCS on the actions taken by the listed entity
-	-	-	-	-	-	-

II. We hereby report that, during the review period the compliance status of the listed entity with the following requirements

Sr. no.	Particulars	Compliance Status (Yes/No/NA)	Observations/ Remarks by PCS
1	<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	Yes	-
2	<u>Adoption and timely updation of the Policies:</u> <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 & updated on time, 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	<u>Maintenance and disclosure on website</u> <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. Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which redirects to the relevant document(s)/ section of the website. 	Yes Yes NA	As per clause 1 of para A of Chapter VII of SEBI Master Circular for listing obligations and disclosure requirements for Non-Convertible Securities, Securitized Debt Instruments and/ or Commercial Paper dated May 21, 2024, High Value Debt Listed Entities are not required to provide the web-links in corporate governance reports submitted under Regulation 27(2) read with Regulation 62Q at the end of the financial year. However, the Company has voluntarily provided the web links as a part of XBRL filings of corporate governance report.
4	<u>Disqualification of Director</u> None of the Director of the Company are disqualified under section 164 of the Companies Act, 2013,	Yes	We have verified the same basis the declarations furnished by Directors, details of filing on MCA website and list of disqualified directors as uploaded by the Registrar of Companies from time to time.
5	<u>To examine details related to Subsidiaries of the listed entity:</u> a. Identification of material subsidiary companies b. Requirements with respect to disclosure of material as well as other subsidiaries.	NA	The listed entity does not have any subsidiary.
6	<u>Preservation of Documents:</u> The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of	Yes	Basis the checking carried out on sample basis.

Sr. no.	Particulars	Compliance Status (Yes/No/NA)	Observations/ Remarks by PCS
	Preservation of Documents and Archival policy prescribed under the Listing Regulations.		
7	<u>Performance Evaluation</u> The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year as prescribed in SEBI Regulations	Yes	Performance evaluation was noted in the Board meeting dated March 16, 2024 and disclosed in the annual report for FY 23-24. The Board was reconstituted pursuant to change in control with appointment of 4 Independent Directors and 5 Non-Executive Directors on March 20, 2024. Performance evaluation of reconstituted Board was done for FY 24-25 and was duly noted at the Board meeting held on May 16, 2025.
8	<u>Related Party Transactions</u> a. The listed entity has obtained prior approval of Audit Committee for all related party transaction b. In case no prior approval obtained, the listed entity shall provide the detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit committee	Yes NA	We did not come across any instance of ratification in the minutes of the Audit 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	We undertook a process walkthrough and checked entries made in the structured digital database.
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. The actions taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges are specified in the last column.	Yes	Basis our verification from the website of SEBI and stock exchanges, we did not come across any such instance, during the review period.

Sr. no.	Particulars	Compliance Status (Yes/No/NA)	Observations/ Remarks by PCS
12	<u>Resignation of statutory auditors from the listed entity or its material subsidiaries:</u> In case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the financial year, the listed entity and / or its material subsidiary(ies) has / have complied with paragraph 6.1 and 6.2 of section V-D of chapter V of the Master Circular on compliance with the provisions of the LODR Regulations by listed entities.	NA	The stipulations provided in the said SEBI Master 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.
13	<u>Additional Non-Compliances, if any:</u> No any additional non-compliance observed for all SEBI regulation/ circular/guidance note etc.	NA	We did not come across any such instance.

We further, report that the listed entity is in compliance/ not in compliance with the disclosure requirements of Employee Benefit Scheme Documents in terms of regulation 46(2) (za) of the LODR Regulations: Not applicable, as the provisions of Reg. 46 of Listing Regulations are not applicable on the entity being a high value debt listed entity.

Assumptions & Limitation of scope and Review:

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. Our responsibility is to report based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We have not verified the correctness and appropriateness of financial records and books of accounts of the listed entity.
4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) read with Regulation 62M (2) of the Listing Regulations and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

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

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VINITA
VENUGOPAL NAIR
Date: 2025.05.29
17:09:45 +05'30'

Vinita Nair
Joint Managing Partner
Membership No.: F10559
CP No.: 11902

UDIN: F010559G000492634

Peer Review Certificate No.: 4123/2023

Place: Mumbai
Date: May 29, 2025