

NOTICE TO THE MEMBERS

NOTICE IS HEREBY GIVEN THAT AN EXTRA-ORDINARY GENERAL MEETING ('EGM') OF THE MEMBERS OF CREDILA FINANCIAL SERVICES LIMITED ('COMPANY') WILL BE HELD AT A SHORTER NOTICE ON MONDAY, DECEMBER 23, 2024, AT 11.30 A.M. (IST) THROUGH VIDEO CONFERENCING ('VC') IN ACCORDANCE WITH THE RELEVANT CIRCULARS ISSUED BY THE MINISTRY OF CORPORATE AFFAIRS, TO TRANSACT THE FOLLOWING BUSINESSES. DEEMED VENUE OF THE MEETING SHALL BE THE REGISTERED OFFICE OF THE COMPANY I.E., B 301, CITI POINT, NEXT TO KOHINOOR CONTINENTAL, ANDHERI-KURLA ROAD, ANDHERI (EAST), MUMBAI, MAHARASHTRA - 400 059:

SPECIAL BUSINESSES:

1. ISSUANCE OF NON-CONVERTIBLE DEBENTURES AND/OR HYBRID INSTRUMENTS ON A PRIVATE PLACEMENT BASIS:

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

“RESOLVED THAT in supersession of the earlier resolutions passed to this effect and pursuant to the provisions of Sections 23, 42, 71, 180(1)(c) and other applicable provisions of the Companies Act, 2013 (the “**Act**”) read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014, Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2008, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and any other rules, regulations, guidelines and acts, as may be applicable to the Company from time to time, 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 duly constituted by the Board or any Committee, which the Board has or may hereafter constitute), to create, offer, issue, allot such number of listed, secured / unsecured, redeemable, whether subordinated in ranking or not, and having a fixed maturity period/ perpetual in tenure, Non-Convertible Debentures/ Bonds (including subordinated bonds and perpetual debt instruments) (collectively referred to as “**NCDs**”) through private placement, in one or more modes or combinations thereof and in one or more series or tranches for an amount aggregating upto INR 12,500 Crores (Indian Rupees Twelve Thousand Five Hundred Crores only), with or without security and on such terms and conditions as may be determined by the Board including but not limited to the subscriber(s) to the issue(s), face value of NCDs to be issued, the price at which NCDs to be issued, coupon rate, redemption period, utilization of issue proceeds and all other matters connected therewith and incidental thereto, so that the aggregate amount of such NCDs does not exceed the overall borrowing limits of INR 55,000 Crores (Indian Rupees Fifty Five Thousand Crores only) (“**Overall Limit**”), during the period of 1 (one) year from the date of passing this Resolution.

RESOLVED FURTHER THAT the Board be and is hereby severally authorized to do all such acts, deeds, matters and things, execute all such deeds, documents, instruments and writings as it may in its absolute discretion deem necessary in relation thereto and to settle all questions, difficulties or doubts that may arise in connection with the issue of NCDs under private placement, including determining the terms and conditions of NCDs.

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



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2. APPOINTMENT AND REGULARISATION OF MR. ANKIT SINGHAL (DIN: 09776472), AS THE NON-EXECUTIVE NOMINEE DIRECTOR OF THE COMPANY

To consider, and if thought fit, to pass, with or without modification(s), the following Resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to: (i) provisions of Sections 152 and 161 and any other applicable provisions of the Companies Act, 2013 (**“Act”**) read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable Rules (including any statutory modification(s) or re-enactment(s) thereof for the time being in force); (ii) Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; (iii) the Master Direction – Reserve Bank of India (Non-Banking Financial Company – Scale Based Regulation) Directions, 2023 (to the extent applicable to the Company, including amendments thereof for the time being in force) (**“RBI Master Directions”**), the rules, circulars and guidelines issued by the Reserve Bank of India; (iv) the Investment Agreement dated June 19, 2023 (**“Investment Agreement”**); the Articles of Association and (v) based on the recommendation of the Nomination & Remuneration Committee and approval of the Board of Directors pursuant to which Mr. Ankit Singhal (DIN: 09776472) was appointed as an Additional Non-Executive Nominee Director of the Company with effect from November 12, 2024, and in respect of whom the Company has received a nomination letter from the Shareholders [(Moss Investments Limited, Defati Investments Holding B.V. and Infinity Partner (collectively referred as **“ChrysCapital”**))] proposing his candidature for office of Director, and being so eligible, is hereby appointed as a Non-Executive Nominee Director of the Company and as a nominee of ChrysCapital, liable to retire by rotation.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary for the purposes of giving effect to this resolution and matters connected therewith or incidental thereto.”

3. APPROVAL ON THE TERM OF THE INDEPENDENT DIRECTORS FOR A PERIOD OF 2 (TWO) YEARS

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 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (the **“Act”**) read with Schedule IV of the Act (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the Companies (Appointment and Qualification of Directors) Rules, 2014, applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, and Articles of Association of the Company and pursuant to the recommendation of the Nomination & Remuneration Committee and the Board, the consent of the Shareholders of the Company be and is hereby accorded for ratification of term of appointment of Mr. Abhijit Sen (DIN: 00002593), Mr. Bharat Shah (DIN: 00136969), Mr. Damodarannair Sundaram (DIN: 00016304) and Ms. Anuranjita Kumar (DIN: 05283847) as Independent Directors of the Company for a first term of two consecutive years commencing from March 20, 2024 to March 20, 2026.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary for the purposes of giving effect to this resolution and matters connected therewith or incidental thereto.”

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4. APPROVAL FOR ADOPTION OF “CREDILA FINANCIAL SERVICES LIMITED EMPLOYEES STOCK OPTION PLAN – 2024”

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 62 and other applicable provisions of the Companies Act, 2013 (“the **Act**”), read with the Companies (Share Capital and Debentures) Rules, 2014 (“the **Rules**”) made thereunder (including any amendment, modification, variation or re-enactment thereof), the Memorandum and Articles of Association of the Company and subject to such other rules, regulations and guidelines as may be applicable from time to time and subject to the approval(s), consent(s), permission(s) and / or sanction(s) as may be required from appropriate regulatory authorities / institutions or bodies and subject to such terms and conditions as may be prescribed / imposed by such authorities while granting such approvals, consents, permissions and sanctions, and which may be agreed to and accepted by the Board of Directors (hereinafter referred to as the “**Board**”, which term shall be deemed to include the Nomination & Remuneration Committee to exercise its powers including the powers conferred by this resolution), consent of the Shareholders of the Company be and is hereby accorded to create, issue, offer and allot 73,49,458 Equity Shares of INR 10 each of the Company, fully paid (or such adjusted numbers for any bonus, stock splits or consolidation or other re-organization of the capital structure of the Company as may be applicable including but not limited to by way of any corporate action, from time to time), to the present and future permanent employees of the Company (in the manner as may be permissible under the relevant provisions of the Act and rules made thereunder) (hereinafter referred to as “**Eligible Employees**” in this Notice), except persons who are Promoters or belong to the promoter group, an Independent Director or a director who either himself / herself or through his / her relative or through anybody corporate, directly or indirectly, holds more than ten percent of the outstanding equity shares of the Company; at such price or prices, in one or more tranches, and on such terms and conditions as may be fixed or determined by the Board in accordance with the Credila Financial Services Limited Employees Stock Option Plan - 2024 (“**ESOP– 2024**”) in terms of this resolution and on such terms and conditions as may be decided by the Board, in its sole and absolute discretion.

RESOLVED FURTHER THAT without prejudice to the generality of the above but subject to the terms mentioned in the explanatory statement to this resolution, which are hereby approved by the Members, the Board and / or Nomination & Remuneration Committee be and is hereby authorized to make modifications, changes, variations, alterations or revisions in the terms and conditions of ESOP – 2024, from time to time, as it may in its sole and absolute discretion decide, subject to the conformity of the Act and rules thereunder.

RESOLVED FURTHER THAT subject to the terms stated herein, the equity shares allotted pursuant to this resolution shall rank pari passu inter se with the then existing equity shares of the Company, in all respects.

RESOLVED FURTHER THAT the Board and / or Nomination & Remuneration Committee be and is hereby authorized to settle all questions, difficulties or doubts that may arise in relation to the formulation and implementation of ESOP – 2024 and to the shares (including to amend or modify any of the terms thereof) issued herein without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT any Director or the Company Secretary or Head – Human Resources of the Company be and are hereby severally authorized to update, maintain and preserve

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‘The Register of Employee Stock Options’ in the prescribed format pursuant to Section 62(1)(b) of the Act and Rule 12(10) of the Rules.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary for the purposes of giving effect to this resolution and matters connected therewith or incidental thereto.”

On Behalf of **the Board of Directors**

Sd/-

Karishma Jhaveri
Company Secretary

Place: Mumbai

Date: December 19, 2024

Registered Office:

B 301, Citi Point,

Next to Kohinoor Continental,

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NOTES:

1. In compliance with the provisions of the Ministry of Corporate Affairs ('MCA') General Circular No. 09/2024 dated September 19, 2024 read with MCA General Circular No. 14/2020 dated April 8, 2020 and MCA General Circular No. 17/2020 dated April 13, 2020 (collectively referred to as 'MCA Circulars'), the Company will be conducting this Extra-Ordinary General Meeting ('EGM') through video conferencing ('VC') through Microsoft Teams platform. The link for joining the meeting will be provided in the email sent to shareholders for attending the EGM along with a copy of EGM Notice.
2. An Explanatory statement pursuant to Section 102 of the Companies Act, 2013 (the "Act"), setting out material facts and the reasons for the proposal set out in Item Nos. 1 to 4 Notice is annexed herewith.
3. Since this EGM will be held through VC the requirement of physical attendance of Members has been dispensed with. Accordingly, in terms of the MCA Circulars, the facility for appointment of Proxies by the Members will not be available for this EGM and hence, the Proxy Form, Attendance Slip and Route Map to EGM venue are not annexed to this Notice.
4. Pursuant to the MCA Circulars, the attendance of Members attending the EGM through VC will be counted for the purpose of reckoning the quorum under Section 103 of the Act.
5. Corporate Members intending their authorized representative to attend the EGM are required to send a duly certified scanned copy of its Resolution authorizing them to attend and vote through VC on their behalf at the EGM by e-mail to investor@credila.com
6. In line with the aforesaid MCA Circular, the Notice of this EGM is being sent to Members only through electronic mode to their emails registered with the Company and the EGM Notice will also be available on the Company's website at <https://credila.com/about/investor-relation.html>
7. All the documents referred to in the accompanying Notice shall be available for electronic inspection during business hours on all working days without any fee by the Members from the date of circulation of this Notice up to the date of EGM. Members seeking to inspect such documents can send an email to investor@credila.com
8. Members will be provided with a facility to attend the EGM through video conferencing platform. The link for joining the meeting will be provided in the email sent to shareholders for attending the EGM. The link for joining the EGM through VC will be activated 15 minutes before the scheduled start time of the EGM and will remain open throughout the EGM.

On Behalf of the **Board of Directors**

Sd/-

Karishma Jhaveri
Company Secretary

Place: Mumbai
Date: December 19, 2024

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Annexure to the Notice

Explanatory Statement pursuant to Section 102 of the Companies Act, 2013

As required under Section 102 of the Companies Act, 2013 (the “Act”), the following explanatory statement sets out all material facts relating to the business(es) mentioned in Item nos. 1 to 4 of this Notice:

Item No. 1

Issuance of Non-Convertible Debentures and/or Hybrid Instruments on a private placement basis

Pursuant to Section 180(1)(c) of the Companies Act, 2013 (the “Act”), the Board of Directors and the Shareholders at their meetings held on July 24, 2024 and September 5, 2024 respectively, had accorded their approvals for increase in the borrowing limits from INR 40,000 Crores to INR 55,000 Crores respectively thereby increasing the limit for borrowing by way of issuance of Non-Convertible Debentures (“NCDs” or “**Debentures**”) from INR 7,500 Crores to INR 12,500 Crores.

In terms of the provisions of Section 42 of the Companies Act, 2013 (the “Act”) read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended from time to time, the company offering or making an invitation to subscribe to NCD on a private placement basis, is required to obtain the prior approval of the members by way of a Special Resolution, which can be obtained once a year for all the offers and invitations during the year.

It may be noted that the Shareholders at their Extra-ordinary General Meeting held on Thursday, June 20, 2024, had approved issuance of NCDs on a private placement basis for an aggregate amount of not exceeding INR 7,500 Crores.

Considering the revision in the borrowing limits for raising funds by way of issuance NCDs, it is proposed to seek approval of the Members of the Company by way of Special Resolution for offering or making an invitation to subscribe the NCDs of the Company, on a private placement basis aggregating up to INR 12,500 Crore (Indian Rupees Twelve Thousand Five Hundred Crore only) in one or more series/ tranches for a period of one year from the date of passing of this resolution within the overall limit of borrowing as approved by the Members pursuant to Section 180(1)(c) of the Act, from time to time.

Disclosures with respect to Rule 14(1) of the Companies (Prospectus and Allotment of Securities) Rules, 2014, are mentioned below:

Particulars of the offer including the date of passing the Board resolution	November 11, 2024
Kinds of securities offered and price at which security is being offered	Non-Convertible Debentures. The Board shall determine specific terms and conditions of the offer at the time of issuance of respective series/ tranche of the Debentures.
Basis or justification for the price (including the premium, if any) at which the offer or invitations is being made	Price for each offer/issuance of Non-Convertible Debentures (including subordinated bonds and perpetual debt instruments), will be determined and approved by the Board (including any Committee(s) as authorized by the Board) based on the market conditions.

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Name and address of valuer who performed Valuation	Not Applicable
Amount which the company intends to raise by way of such securities	Not exceeding INR 12,500 Crore on private placement basis, in one or more tranches.
Material terms of raising such securities	Material terms of each offer/issuance of Non-Convertible Debenture (including subordinated bonds and perpetual debt instruments), will be determined and approved by the Board (including any Committee(s) as authorized by the Board).
Proposed time schedule	Time schedule of each offer/issue of Non-Convertible Debenture (including subordinated bonds and perpetual debt instruments), will be determined and approved by the Board (including any Committee(s) as authorized by the Board).
Purpose or objects of offer	Purpose or objects of each offer/issue of Non-Convertible Debenture (including subordinated bonds and perpetual debt instruments), will be determined and approved by the Board (including any Committee(s) as authorized by the Board).
Contribution being made by the promoters or directors either as part of the offer or separately in furtherance of objects	None
Contribution being made by the promoters or directors either as part of the offer or separately in furtherance of objects	Principle of terms of assets being charged as securities for each offer/issuance of Non-Convertible Debenture (including subordinated bonds and perpetual debt instruments), will be determined and approved by the Board (including any Committee(s) as authorized by the Board).

The Directors recommend the passing of the Special Resolution in Item no. 1 of the accompanying Notice.

None of the Directors, Key Managerial Personnel or their relatives are in any way concerned or interested, financially or otherwise in passing of the Special Resolution proposed in Item no. 1 of the accompanying Notice.

Item no. 2

Appointment and regularisation of Mr. Ankit Singhal (DIN: 09776472) as the Non-Executive Nominee Director of the Company

Pursuant to the investment agreement dated June 19, 2023, executed by and between the Investors and the Company (“**Investment Agreement**”), Moss Investments Limited, Defati Investments Holding B.V., and Infinity Partners (collectively referred to as “**ChrysCapital**”), had nominated Mr. Sanjay Kukreja (DIN: 00175427) as the Non-Executive Director on the Board of the Company.

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ChrysCapital vide their nomination letter dated October 21, 2024, have expressed their desire to nominate Mr. Ankit Singhal (**DIN:** 09776472) as the Non-Executive Nominee Director on the Board of the Company, liable to retire by rotation.

Mr. Ankit Singhal has submitted necessary declarations as required under the Companies Act, 2013, Master Direction – Reserve Bank of India (Non-Banking Financial Company– Scale Based Regulation) Directions, 2023 (“Master Directions”) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable policies of the Company (as amended from time to time). In the opinion of the Board, the said Director is eligible to be appointed as the Non-Executive Nominee Director of the Company.

Brief profile of Mr. Singhal is attached as an exhibit to this Notice along with details as required under the Secretarial Standard – 2 issued by the Institute of the Company Secretary of India.

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company at their meeting held on December 19, 2024, have accorded their approval for appointment of Mr. Ankit Singhal as the Non-Executive Nominee Director of the Company.

The Board recommends the passing of the Ordinary Resolution at Item No. 2 of the accompanying Notice, for the approval of the Shareholders of the Company by way of an Ordinary Resolution.

Except Mr. Ankit Singhal, none of the Directors, Key Managerial Personnel or their relatives are in any way concerned or interested, financially or otherwise in passing of the Ordinary Resolution proposed in Item no. 2 of the accompanying Notice.

Item no. 3

Approval on the term of the Independent Directors for a period of 2(two) years

The Shareholders at their Extra-Ordinary General Meeting held on March 20, 2024 (“**EGM**”), had accorded their approval for appointment of Mr. Abhijit Sen (**DIN:** 00002593), Mr. Bharat Shah (**DIN:** 00136969), Mr. Damodarannair Sundaram (**DIN:** 00016304) and Ms. Anuranjita Kumar (**DIN:** 05283847) as the Independent Director(s) of the Company. As per the provisions of Section 149(10) of the Companies Act, 2013 (the “**Act**”), an independent director shall hold office for a term up to five consecutive years on the Board of a company.

In view of the aforesaid, the term of appointment for the said Independent Director(s), as outlined in their appointment letter(s), is effective for a first term of two consecutive years commencing from March 20, 2024, to March 20, 2026. The Company now proposes to seek ratification from the Shareholders to align the term of the said Independent Director(s) with their appointment letter as the resolution(s) passed by the Shareholders at the EGM on March 20, 2024, inadvertently missed mentioning their term of appointment.

Based on the recommendation of the Nomination and Remuneration Committee, the Board at its meeting held on November 11, 2024, accorded its approval for ratification of term of appointment for the said Independent Director(s), subject to approval of the Shareholders.

The Board recommends the passing of the Special Resolution at Item No. 3 of the accompanying Notice, for the approval of the Shareholders of the Company by way of a Special Resolution.

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Except the Independent Directors, none of the other Directors, Key Managerial Personnel or their relatives are in any way concerned or interested, financially or otherwise in passing of the Special Resolution proposed in Item no. 3 of the accompanying Notice.

Item no. 4

Approval for adoption of “Credila Financial Services Limited Employee Stock Option Plan - 2024”

The Company has formulated Credila Financial Services Limited Employee Stock Option Plan – 2024 (“**ESOP - 2024**”) with an objective to attract, retain and motivate talented and critical employees, encourage employees to align individual performance with the Company’s objectives, to promote the best interests of the Company and its Shareholders by encouraging the employees of the Company to acquire an ownership interest in the Company by purchasing Equity Shares of the Company, thus identifying their interests with those of the Shareholders of the Company thus aligning their interests with those of the shareholders of the Company; and to reward employees’ performance with ownership in proportion to their contribution.

With the above objective and based on the recommendation of the Nomination and Remuneration Committee (“**NRC**”) and approval of the Board of Directors (“**Board**”) and subject to approval of the Shareholders of the Company, ESOP – 2024 has been adopted for the present and future permanent employees of the Company (“**Eligible Employees**”), in accordance with Section 62 and other applicable provisions, if any, of the Companies Act, 2013 (the “**Act**”) and the Companies (Share Capital and Debenture) Rules, 2014 and other applicable laws.

The ESOP – 2024 Scheme will be implemented directly and administered by the NRC. The key terms of ESOP – 2024 pursuant to Rule 12 of Companies (Share Capital and Debenture) Rules, 2014, are as under:

Sr. No.	Particulars	Details
1.	The total number of stock options to be granted	The total number of stock options shall not exceed 73,49,458 stock options, which are convertible into equal number of Equity Shares of the face value INR 10/- each fully paid-up subject to any corporate action. These Equity Shares shall be issued by the Company in the form of primary issuance of Equity Shares.
2.	Identification of classes of employees entitled to participate in the ESOP - 2024	<p>The following classes of employees are entitled to participate in ESOP – 2024:</p> <p>(a) Permanent Employees of the Company, as may be determined by the NRC at its sole discretion from time to time;</p> <p>(b) A director of the Company, whether a whole-time director or not but excluding an independent director;</p> <p>but does not include:</p> <p>(a) an employee who is a promoter or a person belonging to the promoter group; or</p> <p>(b) a director who either himself/herself or through his/her relative or through any body corporate, directly or indirectly, holds more than 10% (ten percent) of the outstanding equity shares of the Company.</p>

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3.	The appraisal process for determining the eligibility of employees to the ESOP - 2024	<p>Quantum of allocation will be based on specific criteria laid down including role, performance, potential, grade, conduct and length of service.</p> <p>Allocation for all on-roll employees above grade of Chief Manager based on factors like performance, seniority, tenure, role, complexity, potential, pedigree etc. with discretionary payout to Junior Management staff.</p>
4.	The requirements of vesting and period of vesting.	<p>At least 3 years of continued service in the Company will be the requirement for vesting.</p> <p>For new joiners/ employees who have not completed 3 years of service in the Company, vesting will accrue as per the annual vesting schedule. However, actual vesting will happen after s/he completes 3 years of service.</p> <p>The period of vesting shall follow a Five-year graded vesting schedule where 1/5th of the shares granted vest at the end of every year with the first vesting one year from date of grant, second vesting 4 months from first vesting and all subsequent vesting at one year intervals.</p>
5.	The maximum period within which the options shall be vested	Graded vesting schedule where 1/5 th of the shares granted vest at the end of every year with the first vesting one year from date of grant, second vesting 4 months from first vesting, and all subsequent vesting at one year intervals.
6.	The exercise price or the formula for arriving at the same	The exercise price will be the fair market value (i.e. the value of an equity share of the Company as may be determined by an independent registered valuer / chartered accountant as per accepted pricing methodology and applicable laws) on the date of grant payable by the option holder for exercising each of the vested options, unless the NRC specifically decides to provide for a lower price (but not lower than the face value of the shares) and included in the grant letter, provided that the price is in conformity with applicable accounting standards.
7.	The exercise period and process of exercise	<p>i. Exercise Period shall be, (a) prior to the occurrence of the IPO, within a period of 15 (fifteen) days from the notification by the NRC pursuant to a Liquidity Event; or (b) after the completion of the IPO, within 3 (three) years from the date of the respective Vesting(s); or (c) such other period as may be specified in the Letter of Vesting issued to the Eligible Employee.</p> <p>ii. Process of exercise: Subject to such norms as may be prescribed by the NRC, the Option Grantee shall have the right to</p>

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		<p>exercise all Vested Options (a) prior to the occurrence of the IPO, pursuant to a Liquidity Event; and (b) after the completion of the IPO, within a period of 3 (three) years from the date of respective Vesting(s). The Option Grantee may, prior to the occurrence of the IPO, pursuant to a Liquidity Event, exercise the Options by submitting Exercise Application to the Company to issue and allot him / her Shares pursuant to the Vested Options, accompanied by payment of an amount equivalent to the Exercise Price in respect of such Shares plus the applicable taxes, as the NRC may specify to confirm the extinguishments of the rights comprising in the Options then exercised. After the completion of the IPO, pursuant to a Liquidity Event, the Option Grantee may, at any time during the Exercise Period and subject to fulfillment of conditions of the Grant and Vesting, exercise the Options by submitting Exercise Application to the Company to issue and allot him / her Shares pursuant to the Vested Options, accompanied by payment of an amount equivalent to the Exercise Price in respect of such Shares plus the applicable taxes, as the NRC may specify to confirm the extinguishments of the rights comprising in the Options then exercised. The Eligible Employee exercising his/her Option would be required under the Exercise Application to mention the number of Shares that he/she is willing to acquire under this Plan. The Exercise Application shall be in such form as may be prescribed in this regard and the NRC may determine the procedure for Exercise from time to time.</p>
8.	The Lock-in Period, if any	The Shares allotted pursuant to Exercise of Options by the Eligible Employees shall not be subject to any lock-in restrictions, unless so required under any applicable law.
9.	The maximum number of options to be granted per employee and in aggregate	<p>The maximum number of Options Granted to any Employee under the Plan shall not exceed 1% of the issued capital.</p> <p>The aggregate of all such options granted under ESOP - 2024 shall not exceed 73,49,458 options.</p>
10.	The method which the company shall use to value its options	The Company shall follow the requirements including the disclosure requirements of the Accounting Standards prescribed by the Central Government in terms of section 133 of the Act including any 'Guidance Note on Accounting for employee share-based Payments' issued in that regard from time to time.

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

11.	The conditions under which option vested in employees may lapse	<ul style="list-style-type: none"> i. Options not Exercised within the stipulated time, Options not Vested due to non-fulfillment of the Vesting Conditions, Vested Options which the Eligible Employees have expressly refused to exercise and any Options Granted but not Vested or Exercised within the stipulated time due to any reason shall lapse ii. Options Vested in Eligible Employees may lapse in case of termination of employment for misconduct iii. In case of death of any Eligible Employee who has not nominated any person(s) and the proof of succession is not produced within 1 [one] year from the date of such Vesting or such further time as NRC may permit in its absolute discretion, the Options shall lapse iv. In case of termination of the employment of the Eligible Employee due to resignation, the Options Granted but not Vested on the date of submission of resignation shall automatically lapse forthwith on submission of the resignation by the Eligible Employee v. In case of Constructive Dismissal of the Eligible Employee, the Options Granted but not Vested on the date of termination shall automatically lapse forthwith on such date as may be determined by the NRC vi. In case of termination of the employment of the Eligible Employee due to dismissal or discharge, for reasons including violation of any code of conduct implemented by the Company, all Options Granted but not Vested and the Options Vested but not Exercised shall, subject to applicable Laws, automatically lapse forthwith on the Eligible Employee being dismissed or discharged. vii. In the event of separation of an Option Grantee from employment due to reasons other than those mentioned above, the NRC, at its sole discretion may decide the treatment of all Vested Options. Options which are Granted but not Vested will lapse. viii. In the event of separation of an Option Grantee from employment due to reasons other than those mentioned above, Options which are Granted but not Vested will lapse.
12.	The specified time period within which the employee shall exercise the vested options in the event of a proposed termination of employment or resignation of employee	Please refer to details as provided in items (7) and (11) above
13.	The Company confirms that it shall comply with the applicable accounting standards.	

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A draft copy of the ESOP – 2024 shall be available for electronic inspection during business hours on all working days without any fee by the Members from the date of circulation of this Notice, up to the date of this EGM. Members seeking to inspect such documents can send an email to investor@credila.com

Pursuant to Section 62 and other applicable provisions, if any, of the Act read with Rules made thereunder, approval of the Shareholders by way of Special Resolution is required for issue of employee stock options to the employees of the Company.

The Board recommends the passing of the Special Resolution at Item No. 4 of the accompanying Notice, for the approval of the Shareholders of the Company by way of a Special Resolution.

The Directors/Key Managerial Personnel(s) of the Company may be deemed to be concerned or interested in the proposed Special Resolution in Item No. 4 of the accompanying Notice, to the extent of the Options, if any, which may be offered to them under and in accordance with ESOP – 2024.

On Behalf of the Board of Directors

Sd/-

Karishma Jhaveri
Company Secretary

Place: Mumbai
Date: December 19, 2024

Registered office: B 301, Citi Point,
Next to Kohinoor Continental,
Andheri-Kurla Road, Andheri (East),
Mumbai - 400 059

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Exhibit to Notice

Additional Information of Director seeking appointment at this Extraordinary General Meeting pursuant to Clause 1.2.5 of Secretarial Standard - 2 on General Meetings issued by the Institute of Company Secretaries of India

Name	Mr. Ankit Singhal
DIN	09776472
Date of Birth and Age	January 01, 1985 (39 years)
Date of first appointment on the Board	NA
Qualification	<ul style="list-style-type: none"> i. B-Tech degree (Hons.) in Electronics and Electrical Communication Engineering from IIT Kharagpur; ii. Masters in Business Administration from IIM Bangalore; iii. CFA; and iv. CAIA (US affiliated).
Expertise in specific functional areas	Mr. Ankit Singhal has close to 14 years of work experience across distinguished organizations such as Royal Dutch Shell, KPMG, GIC – sovereign wealth fund of Singapore and presently ChrysCapital. At ChrysCapital, he leads the financial services sector investment vertical. Mr. Singhal has built a focus in private equity investing with specialization in financial services and fin-tech. At GIC, he led the financial services coverage for the Private Equity team in India and helped deploy US\$1.5bn+ of equity capital across 9 deals with a distinguished track record.
Terms and conditions of appointment	Appointment as the Non-Executive Nominee Director of the Company, liable to retire by rotation.
Remuneration sought to be paid and remuneration last drawn	Nil
List of other Companies in which he holds Directorship	<ul style="list-style-type: none"> i. Varthana Finance Private Limited; and ii. Bandhan AMC Limited
Chairperson/ member of Committees (Audit and Stakeholders Relationship Committee) of the Board of the other companies in which he is a director	Nil
No. of Board Meetings attended during FY2024-25	Not Applicable
Relationship with other Director/s, Manager and Key Managerial Personnel	Not related to any Director / Key Managerial Personnel
Equity Shares held in the Company	Nil

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November 11, 2024

To,
The Board of Directors
Credila Financial Services Limited
(formerly known as HDFC Credila Financial Services Limited)
B-301, Citi Point, Andheri-Kurla Road,
Andheri (East), Mumbai – 400059

Dear Sirs/Madam,

Subject: Notice under Section 160 of the Companies Act, 2013 (the “Act”)

I, Manjeet Pawankumar Bijlani, a Member of the Company holding 1 equity share in the Company as on date of this letter, propose the candidature of Mr. Ankit Singhal (**DIN: 09776472**) for his appointment as a Director on the Board of Directors of the Company, pursuant to the provisions of Section 160 of the Act and Rules made thereunder.

We request you to process the above proposal and take such steps as may be required under the Act read with Rules prescribed in this regard.

Yours Faithfully,



Manjeet Pawankumar Bijlani