

HDFC Credila Financial Services Private Limited
(Formerly known as 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 TO THE SHAREHOLDERS

NOTICE IS HEREBY GIVEN THAT THE TWELFTH (12TH) ANNUAL GENERAL MEETING (AGM) OF THE MEMBERS OF HDFC CREDILA FINANCIAL SERVICES PRIVATE LIMITED WILL BE HELD ON MAY 30, 2017 AT 11.00 A.M. AT HDFC HOUSE, 165-166, BACKBAY RECLAMATION, H.T. PAREK MARG, CHURCHGATE, MUMBAI: 400 020 TO TRANSACT THE FOLLOWING BUSINESS:

Ordinary Business:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended on March 31, 2017 and the Reports of the Board of Directors and Auditors thereon.
2. To declare dividend on preference shares for the financial year ended March 31, 2017 at the rate of 0.01%.
3. To appoint a director in place of Mr. Subodh Salunke (DIN 03053815), who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint a director in place of Ms. Madhumita Ganguli (DIN 00676830), who retires by rotation and being eligible, offers herself for re-appointment.
5. To consider and if thought fit, to pass with or without modification(s), the following Resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 139(4) and all other applicable provisions of the Companies Act, 2013 read with Rule 6 of the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the Members of the Company hereby appoints M /S BSR & Co.LLP, Chartered Accountants, (ICAI Firm Registration No. 101248W/W-100022) , as the Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting of the Company on such remuneration including out of pocket expenses and other expenses as may be mutually agreed by and between the Board of Directors and the auditors.”

Special Business

- 6a. To consider, and if thought fit, to pass, the following Resolution as a Special Resolution for payment of remuneration to the Managing Director(s) for the financial year 2016-17 :



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“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198 and other applicable provisions, if any, of the Companies Act, 2013, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and any other rules framed there under read with Schedule V to the Companies Act, 2013 including any amendment, modification, variation or re-enactment thereof, and the Articles of Association of the Company, the approval of the Members of the Company be and is hereby accorded for payment of commission of Rs. 100,00,000/- (Rupees One Hundred Lacs) to Mr. Anil Bohora, Managing Director, for the Financial Year 2016-17

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198 and other applicable provisions, if any, of the Companies Act, 2013, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and any other rules framed there under read with Schedule V to the Companies Act, 2013 including any amendment, modification, variation or re-enactment thereof, and the Articles of Association of the Company, the approval of the Members of the Company be and is hereby accorded for payment of commission of Rs. 100,00,000/- (Rupees One Hundred Lacs) to Mr. Ajay Bohora, Managing Director & CEO, for the Financial Year 2016-17

- b) To consider, and if thought fit, to pass, the following Resolution as a Special Resolution for payment of remuneration to the Managing Director(s) for the financial year 2017-18:

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198 and other applicable provisions, if any, of the Companies Act, 2013, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and any other rules framed thereunder read with Schedule V to the Companies Act, 2013 including any amendment, modification, variation or re-enactment thereof, and the Articles of Association of the Company, the approval of the Members of the Company be and is hereby accorded to the revision in Fixed Gross Salary for Mr. Anil Bohora, Managing Director from Rs. 40,05,000 (Rupees Forty Lakhs Five Thousand only) to Rs. 98,05,000 (Rupees Ninety Eight Lakhs Five Thousand only) and commission of Rs. 42,00,000 (Rupees Forty Two Lakhs only) for financial year 2017-18 and any other Variable Pay as per the Remuneration Policy approved by the Board, depending upon the performance and the score card of Mr. Anil Bohora, Managing Director.”



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“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198 and other applicable provisions, if any, of the Companies Act, 2013, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and any other rules framed thereunder read with Schedule V to the Companies Act, 2013 including any amendment, modification, variation or re-enactment thereof, and the Articles of Association of the Company, the approval of the Members of the Company be and is hereby accorded to the revision in Fixed Gross Salary for Mr. Ajay Bohora, Managing Director & CEO, from Rs. 40,05,000 (Rupees Forty Lakhs Five Thousand only) to Rs. 98,05,000 (Rupees Ninety Eight Lakhs Five Thousand only) and commission of Rs. 42,00,000 (Rupees Forty Two Lakhs only) for financial year 2017-18 and any other Variable Pay as per the Remuneration Policy approved by the Board, depending upon the performance and the score card of Mr. Ajay Bohora, Managing Director & CEO.”

“RESOLVED FURTHER THAT the Board and the Nomination and Remuneration Committee be and are hereby authorized to do all such acts, deeds, matters and things and execute all such agreements, documents, instruments and writings as may be required, in its sole and absolute discretion as it may deem fit, to give effect to the above Resolutions.”

By Order of the Board of Directors,

Place: Mumbai
Date: April 18, 2017



Anil Bohora
Managing Director
DIN: 00694396

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

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NOTES:

1. 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.
2. 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.
3. A Proxy shall not have a right to speak at the AGM and shall not be entitled to vote except on a poll.
4. In case of joint holders attending the AGM, only such joint holder who is higher in the order of names will be entitled to vote.
5. A Statement setting out all material facts relating to Item Nos. 5 & 6 of this Notice is annexed herewith and the same should be taken as part of this Notice.
6. All documents referred to in this Notice and Statement setting out material facts and other statutory registers are open for inspection by the Members on the date of the AGM 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 AGM.
7. In accordance with the provisions of the Secretarial Standard on General Meetings issued by Institute of Company Secretaries of India, a brief profile of Mr. Subodh Salunke and Ms. Madhumita Ganguli is set out in this Notice.
8. Members desiring any information relating to the financial statement of the Company are requested to write to the Company at the earliest, so as to enable the Board of Directors to keep the information ready at the AGM.



Annexure to the Notice

Explanatory Statement

Item No. 5

1. The Company had appointed M/s. Deloitte Haskins & Sells, Chartered Accountants, having registration number 117365W on March 15, 2008 at the Extra –Ordinary General Meeting of the company. The appointment was further extended in the ninth Annual General Meeting for a period of 3 years subject to ratification by shareholders until the conclusion of Twelfth Annual General Meeting.
2. As per Sec 139(b)(ii), an audit firm which has completed its term under clause for a period of ten years shall not be eligible for re-appointment as auditor in the same company for five years from the completion of such term. Accordingly the term of M/s. Deloitte Haskins & Sells, Chartered Accountants has come to an end.
3. The Company thus proposes to fill the vacancy caused due to Rotation of Auditor on his expiry of term and appoint M /S BSR & Co.LLP, Chartered Accountants ,(ICAI Firm Registration No. 101248W/W-100022), as the Auditors of the company. M /S BSR & Co.LLP, Chartered Accountants had given their consent to act as Auditors if appointed vide letter dated 14 April 2017.
4. Pursuant to the recommendation of the Audit Committee of Directors, your Board recommends the appointment of M /S BSR & Co.LLP, Chartered Accountants as the auditors of the Company to hold office from the conclusion of this AGM until the conclusion of the next AGM of the Company and fixation of their remuneration, as set out at Item No. 5 of this Notice for the approval of the Members.
5. 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.

Item No. 6

- a) In accordance with the Remuneration Policy of the Company, the Nomination & Remuneration Committee of Directors recommended payment of Salary at Rs. 40.05 lakhs and commission of Rs.100 lakhs each to Mr. Anil Bohora and Mr. Ajay Bohora for the financial year 2016-17

The Board has approved the amount of Commission as recommended by the Nomination & Remuneration Committee, subject to the approval of the members at the AGM.



Accordingly, the Board recommends passing of Special Resolution as set out in the resolution at Item No. 6 a.

Mr. Anil Bohora and Mr. Ajay Bohora and their relatives are interested in the resolution at Item No. 6 a.

None of the other 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.

- b) In accordance with the Remuneration Policy of the Company and based on the recommendation of the Nomination & Remuneration Committee and subject to the approval of the members at the AGM, the Board has approved that for the current financial year 2017-18, the remuneration of the MDs would be restructured in the following manner:

Fixed Salary - 70% (of Rs.140.05lakhs ie. approx.Rs.98 Lakhs)
Commission - 30% (of Rs.140 .05 lakhs ie. approx. Rs.42 Lakhs)

and any other Variable Pay as per the Remuneration Policy approved by the Board, depending upon the performance and the score card of the Managing Directors.

Accordingly, the Board recommends passing of Special Resolution as set out in the resolution at Item No. 6 b.

Mr. Anil Bohora and Mr. Ajay Bohora and their relatives are interested in the resolution at Item No. 6 b.

None of the other 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.

On Behalf of the Board of Directors



Anil Bohora
Managing Director
DIN: 00694396

Place: Mumbai
Date: April 18, 2017

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BRIEF PROFILE OF DIRECTORS BEING APPOINTED/ RE-APPOINTED / VARIATION OF THE TERMS OF REMUNERATION.

1) Mr. Subodh Salunke (DIN 03053815)

Age	53
Qualifications	B. Com, M.M.S
Experience	He joined HDFC in 1988. He has also worked in Management Services Division of HDFC. Mr. Subodh Salunke has also worked in Management Services Division of HDFC. He has been involved in the development and execution of training programmes in Indonesia. He was also a member of the Study Group on Housing Finance to the U.K. He has undertaken an assignment of a feasibility study of Housing Companies in Maldives.
No. of shares held	Nil
Terms and conditions of appointment/ re- appointment	Liable to retire by rotation
Remuneration last drawn	Sitting fees: ` 4,50,000
Remuneration sought to be paid	Sitting fees for attending the meeting of the Board of Directors and Committee thereof
Number of Board Meetings attended during the year	Attended all 5 board meetings held during the financial year 2016-17.
Original date of appointment	March 26, 2010
Relationship with other Directors, Manager and Key Managerial Personnel	Nil
Directorships held in other companies in India	Nil
Membership/ Chairmanship of Committees in other companies in India	Nil



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2) Ms. Madhumita Ganguli (DIN 00676830)

Age	60
Qualifications	Bachelor of Science
Experience	Working with HDFC Limited as Member of Executive Management. Ms. Madhumita Ganguli has served as Senior General Manager of Housing Development Finance Corporation Limited as its General Manager. She has 33 Years of Experience in Finance Sector.
No. of shares held	Nil
Terms and conditions of appointment/ re- appointment	Liable to retire by rotation
Remuneration last drawn	Sitting fees: ` 2,90,000
Remuneration sought to be paid	Sitting fees for attending the meeting of the Board of Directors and Committee thereof
Number of Board Meetings attended during the year	Attended all 5 board meetings held during the financial year 2016-17.
Original date of appointment	March 30, 2015
Relationship with other Directors, Manager and Key Managerial Personnel	Nil
Directorships held in other companies in India	(i) Purearth Infrastructure Limited (ii) HDFC Sales Private Limited (iii) Transunion Cibil Limited (iv) HDFC Capital Advisors Limited
Membership/ Chairmanship of Committees in other companies in India	(i) Purearth Infrastructure Limited (ii) HDFC Sales Private Limited, (iii) TransUnion CIBIL Limited



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 the 12th Annual General Meeting of the Members of the Company held at the office of Housing Development Finance Corporation Limited at HDFC House, H. T. Parekh Marg, 165-166 Backbay Reclamation, Churchgate, Mumbai 400 020 at 11.00 a.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 the provisions of Section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the Member(s):		E-mail:	
Registered Address:		Folio no./Client ID:	
		DP ID:	

I/We being the Member(s) of _____ equity shares of ` 10 each of HDFC Credila Financial Services Private Limited, hereby appoint:

1. Name: _____
 Address: _____

 E-mail: _____
 _____ Signature: _____, Or failing him /her

2. Name: _____
 Address: _____

 E-mail: _____
 _____ Signature: _____, Or failing him / her

3. Name: _____
 Address: _____

 E-mail: _____
 _____ Signature: _____

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 12th Annual General Meeting of the Members of the Company to be held on May 30, 2017 at 11.00 A.M. at the Office of the Housing Development Finance Corporation Limited at HDFC House, H. T. Parekh Marg, 165-166 Backbay Reclamation, Churchgate, Mumbai 400 020 and at any adjournment(s) thereof, in respect of such resolutions in the manner as indicated below:

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Sr. No.	Brief details of the resolution	Optional (Refer note no. 4)		
		FOR	AGAINST	ABSTAIN
1.	Adoption of the audited financial statement of the Company for the financial year ended on March 31, 2017 and the reports of the Board of Directors and Auditors thereon.			
2.	Declaration of dividend on preference shares for the financial year ended March 31, 2017 at the rate of 0.01%.			
3.	Appointment of Mr. Subodh Salunke (DIN: 03053815), who retires by rotation and being eligible, offers himself for re-appointment.			
4.	Appointment of Ms. Madhumita Ganguli (DIN: 00676830), who retires by rotation and being eligible, offers himself for re-appointment.			
5.	Appointment of Statutory Auditors.			
6.	Payment of Remuneration to Managing Directors			

Signed this _____ day of _____, 2017

Signature of Member(s): _____

Signature of the Proxy holder(s): _____

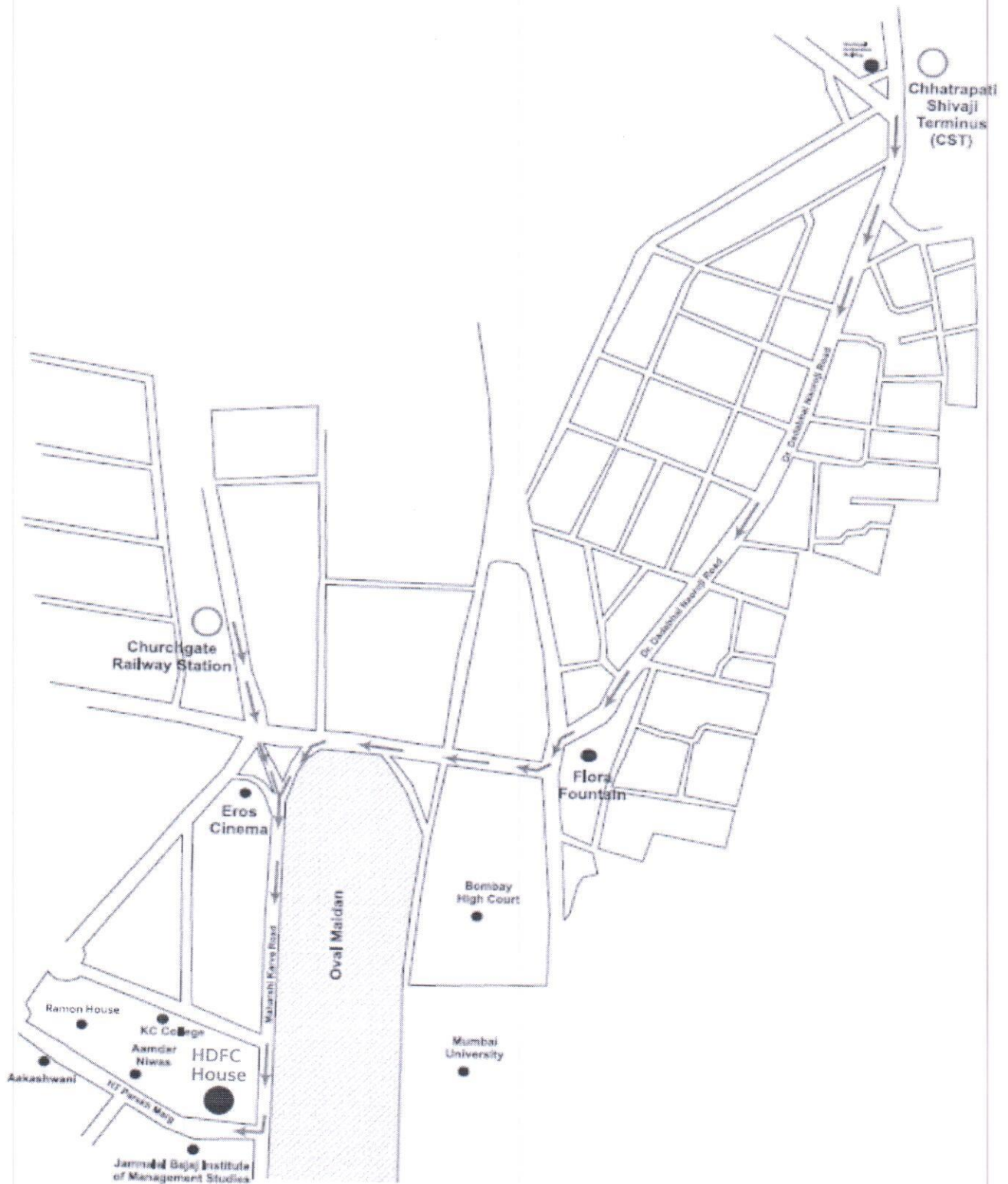
Affix Revenue Stamp

NOTES:

1. 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.
2. A Proxy need not be a Member of the Company.
3. A person appointed as proxy shall act on behalf of not more than fifty (50) members and holding not more than 10% of the total share capital of the company carrying voting rights. However, a Member holding more than 10% of the total share capital of the company carrying voting rights may appoint a single person as Proxy and such person shall not act as proxy for any other person or Member.
4. Optional. Please put a '√' in the appropriate column against the resolutions indicated in the box.

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ROUTE MAP TO THE AGM VENUE