

# HDFC Credila Financial Services Private Limited

(Former name: Credila Financial Services Private Limited)

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

Tel: +91-022-28266636 Email: [investor@credila.com](mailto:investor@credila.com) Website: [www.credila.com](http://www.credila.com)

CIN: U67190MH2006PTC159411

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## NOTICE TO THE SHAREHOLDERS

Notice is hereby given that the Extraordinary General Meeting of the members of HDFC Credila Financial Services Private Limited will be held on August 06, 2018 at 11:00 a.m at the office of Housing Development Finance Corporation Limited at HDFC House, H. T. Parekh Marg, 165-166 Backbay Reclamation, Churchgate, Mumbai 400 020 to transact the following business:

### SPECIAL BUSINESS:

#### 1. To approve limits of borrowing of the Company u/s 180 (1)(c)

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 Resolutions 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. 10,000 Crores (Rupees Ten Thousand Crores) with the following sub-limits :

NCDs, PDIs and Sub Debt: Rs. 4,000 Crores

Commercial Paper: Rs. 1,500 Crores

Balance of the borrowing from Banks, Financial Institutions and other sources: Rs. 4500 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 finalise, 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. Issuance of Redeemable Non-Convertible Debentures, Perpetual Debt Instruments and Sub- Debt on a private placement basis.

To consider, and if thought fit, to pass, the following resolution as a Special Resolution for issuance of Redeemable Non-Convertible Debentures, Perpetual Debt Instruments and Sub- Debt on a private placement basis.

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“RESOLVED THAT in terms of the provisions of Section 42, 71 and other applicable provisions, if any, of the Companies Act, 2013, Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, 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 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”), to issue Redeemable Non-Convertible Debentures, Perpetual Debt Instruments, Sub Debt, secured or unsecured, and any other hybrid instruments which can be classified as being Tier I and / or Tier II capital under the provisions of Non-Banking Financial Company - Systemically Important Non-Deposit taking Company and Deposit taking Company (Reserve Bank) Directions, 2016, for cash either at par, premium or discount to the face value, up to an aggregate amount not exceeding Rs. 2225 crore, with sub-limits as below

Particulars	Additional issuance Limit (Rs. In Crores)
Secured/Unsecured NCDs	1,700
Tier II NCDs	300
PDI's	225
<b>Total</b>	<b>2,225</b>

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; provided however that the borrowings by way of issue of Redeemable Non-Convertible Debentures, Perpetual Debt Instruments, Sub Debt, secured or unsecured, and any other hybrid instruments, will be within the overall limit of borrowings as approved by the Members, from time to time.”

“RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized 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. Reclassification of Authorised Share Capital of the Company and amendment of Clause V of the Memorandum of Association of the Company:

To consider, and if thought fit, to pass, the following resolution as an Ordinary Resolution to reclassify the Authorised Share Capital and to amend Clause V of the Memorandum of Association of the Company:

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**“RESOLVED THAT** pursuant to the provisions of Section 13 sub-section (1) read with Sections 61 and 64 and other applicable provisions, if any, of the Companies Act, 2013 and the rules framed thereunder (including any amendment thereto or re-enactment thereof), the consent of the Members of the Company, be and is hereby accorded to reclassify the Authorized Share Capital of the Company in the following manner:

Authorised Share Capital			Equity Share Capital	Preference Share Capital	Total (Rs.)
Present Authorised Share Capital			Rs. 70,00,00,000 divided into (7,00,00,000 Equity Shares of Rs. 10/- each)	Rs. 85,00,00,000 divided into 8,50,00,000 Compulsorily Convertible Preference Shares of Rs.10/- each	Rs. 155,00,00,000
Revised Authorised Share Capital			Rs. 88,00,00,000 divided into 8,80,00,000 Equity Shares of Rs.10/- each	Rs. 67,00,00,000 divided into 6,70,00,000 Compulsorily Convertible Preference Shares of Rs.10/- each	Rs. 155,00,00,000

**“RESOLVED FURTHER THAT** the existing Capital Clause of the Memorandum of Association of the Company be substituted with the following Clause:

*V. The Authorized Share Capital of the Company is Rs. 155,00,00,000/- (Rupees One hundred fifty five crores only) comprising of*

- 8,80,00,000 (Eight Crores Eighty Lakhs) Equity Shares of Rs. 10/- each
- 6,70,00,000 (Six Cores Seventy Lakhs) Compulsorily Convertible Preference Shares of Rs.10/- each”

**“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.”



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#### 4. Re-Appointment of Mr. Anil Bohora as Managing 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 the provisions of Sections 196, 197, 203 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 Corporation, approval of the Members of the Company be and is hereby accorded to the re-appointment of Mr. Anil Bohora (DIN: 00694396) as the Managing Director of the Company for a period of three years, with effect from July 09, 2018, upon the terms and conditions including those relating to remuneration more specifically set out in the explanatory statement pursuant to Section 102(1) of the Companies Act, 2013 annexed to the Notice calling the Extra Ordinary General Meeting of the Company.”

**“RESOLVED FURTHER THAT** the Nomination and Remuneration Committee, Audit Committee and Board of Directors of the Company be and are hereby authorised to alter and vary the terms and conditions of the said reappointment including authority, from time to time, to determine the amount of salary and commission, payable to Mr. Anil Bohora in such manner as may be agreed to between the Board of Directors and Mr. Anil Bohora, subject to the limits prescribed under Section 197 of the Companies Act, 2013, including any amendment, modification, variation or re-enactment thereof and to do all such acts, deeds, matters and things and execute all such agreements, documents, instruments and writings as may be required in regard to the said re-appointment as it may in its sole and absolute discretion deem fit, to give effect to this resolution.”

#### 5. Re-Appointment of Mr. Ajay Bohora as Managing Director (designated as “Managing Director & Chief Executive Officer”) 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 the provisions of Sections 196, 197, 203 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 Corporation, approval of the Members of the Company be and is hereby accorded to the re-appointment of Mr. Ajay Bohora (DIN: 00694444 ) as the Managing Director (designated as Managing Director & Chief Executive Officer”) of the Company for a period of three years, with effect from July 09, 2018, upon the terms and conditions including those relating to remuneration more specifically set out in the explanatory statement pursuant to Section 102(1) of the Companies Act, 2013 annexed to the Notice calling the Extra Ordinary General Meeting of the Company.”

**“RESOLVED FURTHER THAT** the Nomination and Remuneration Committee, Audit Committee and Board of Directors of the Company be and are hereby authorised to alter and vary the terms and conditions of the said reappointment including authority, from time to time, to determine the amount of salary and commission, payable to Mr. Ajay Bohora in such manner as may be agreed to between the Board of

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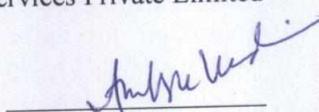
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Directors and Mr. Ajay Bohora, subject to the limits prescribed under Section 197 of the Companies Act, 2013, including any amendment, modification, variation or re-enactment thereof and to do all such acts, deeds, matters and things and execute all such agreements, documents, instruments and writings as may be required in regard to the said re-appointment as it may in its sole and absolute discretion deem fit, to give effect to this resolution.”

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

  
Akanksha Kandoi  
Company Secretary

Date: 04/08/2018

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 herewith and the same should be taken as part of this Notice.
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 August 4, 2018:

### **Item No. 1**

Considering the business growth of the Company, the Company would be required to borrow money in excess of the current limit of Rs. 7000 Crores approved by the members. It is proposed to increase this limit up to Rs. 10000 Crores.

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.

The approval of the members is sought u/s 180 (1) (c) of the Companies Act 2013 to increase its borrowing powers from Rs.7000 Crores to Rs.10000 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**

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, 71 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/ Perpetual Debt Instruments or Sub Debt by way of special resolution.

At the Annual General Meeting of the Company held on May 23, 2018, the Shareholders had approved the issuance of Redeemable Non-Convertible Debentures, Perpetual Debt Instruments, Sub Debt, secured or unsecured, and any other hybrid instruments which can be classified as being Tier I and / or Tier II capital under the provisions of Non-Banking Financial Company - Systemically Important Non-Deposit taking Company and Deposit taking Company (Reserve Bank) Directions, 2016, (hereinafter collectively referred to as "debentures") for cash either at par, premium or discount to the face value, up to an aggregate amount not exceeding Rs. 2500 crore, during a period of one year commencing from the date the Annual General Meeting, on a private placement basis and on such terms and conditions as the Board may deem fit and appropriate for each series.



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The Company has issued debentures of Rs.1775 Crores. It is now proposed to issue additional debentures of Rs 2225 Crores during a period of 12 months from the date of this meeting, such that the total borrowings by such issuance does not exceed Rs 4000 Crores, subject to the approval of the Shareholders.

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**

The present Authorized Share Capital of the Company is Rs. 155,00,00,000/- (Rupees One hundred fifty five crore only) comprising of:

- 7,00,00,000 Equity Shares of Rs. 10/- each
- 8,50,00,000 Compulsory Convertible Preference Shares of Rs.10/-each

The present paid up capital of the Company is Rs. 136,02,07,420/- as follows:

- 6,90,20,786 Equity Shares of Rs 10/- each
- 6,69,99,956 Compulsory Convertible Preference Shares of Rs.10/- each

In order to enable the Company to issue further equity shares, if required, the Shareholders are requested to approve the reclassification of the Authorized Share Capital and amendment of the existing Clause V of the Memorandum of Association of the Company by reducing the Authorised Preference Share Capital and increasing the Authorised Equity Share Capital by same amount so that there is no change in the total Authorized Share Capital of the Company.

### **Item No. 4**

Mr. Anil Bohora was appointed as Managing Director of the Company on July 09, 2010 for 3 years and upon expiration of his tenure he was re-appointed for a period of 5 years with effect from July 09, 2013.

The remuneration payable to Mr. Anil Bohora for the financial year 2018-19 was approved by the Nomination and Remuneration Committee and Board of Directors in their Meetings held on April 25, 2018 which was further approved by the shareholders at the Annual General Meeting held on May 23, 2018.

The remuneration details are as below:



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Year	Gross Salary (Rs.)	Commission & Variable Pay (Rs.)	Total (Rs.)
2018-19	104,80,000	52,00,000	1,56,80,000

with further increase in commission & variable pay, if any, as may be decided by the Board at the beginning of the financial year 2019-20 and subject to shareholders' approval.

Pursuant to the recommendation of the Nomination and Remuneration Committee of Directors, the Board of Directors of the Company at its meeting held on July 9, 2018, unanimously approved the re- appointment of Mr. Anil Bohora as Managing Director of the Company for a period of three years, with effect from July 09, 2018, subject to the approval of the Members. The main terms and conditions of the re-appointment of Mr. Anil Bohora as Managing Director of the Company including his remuneration, more particularly as set out in the agreement to be executed by and between the Company and Mr. Anil Bohora are as follows:

- A. The re-appointment of Mr. Anil Bohora as Managing Director of the Company shall be for a period of three years, with effect from July 09, 2018.
- B. During the term, Mr. Anil Bohora shall continue to be a member of the Board and shall not be liable to retire by rotation.
- C. The Board has also designated Mr. Anil Bohora in his capacity as Managing Director of the Company as a Key Managerial Person of the Company.
- D. Currently, Mr. Anil Bohora is being paid a Gross Salary of Rs.873334/- per month.

Total Remuneration payable to Mr. Anil Bohora for financial year 2018-19 as approved by the Nomination and Remuneration Committee, Audit Committee, Board and the Shareholders shall continue to be as follows during financial year 2018-19 :

	Monthly(Rs.)	Annual(Rs.)
Basic	340000	4080000
HRA	170000	2040000
Professional Allowance	363334	4360008
<b>GROSS</b>	<b>873334</b>	<b>10480008</b>
Provident Fund	40800	489600
Profession Tax	200	2500

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TDS		
Total Deduction	41000	492000
<b>NET PAY</b>	<b>832334</b>	<b>9988008</b>
<b>Commission as per remuneration policy</b>		5200000
Employer PF contribution	44710	536520
Employer Gratuity contribution	16346	196152
<b>TOTAL - CTC</b>	<b>934390</b>	<b>16412680</b>

Such Remuneration payable to Mr. Anil Bohora shall be subject to revision on an annual basis by the Nomination and Remuneration Committee, Audit Committee and the Board which whilst approving such revision shall consider such factors as it may deem appropriate, including but not limited to performance of the Company during the period under review. Notwithstanding the aforesaid, the payment of Remuneration to Mr. Anil Bohora and revision thereto shall be subject to the receipt of necessary regulatory approvals by the Company as may be applicable.

- E. Other benefits and allowances include contributions to provident fund, gratuity, leave entitlement, encashment of leave, insurance premium and other facilities as per the policy of the Company and as approved by the Nomination and Remuneration Committee and Board of Directors, from time to time.
- F. In the event of any loss, absence or inadequacy of profits in any financial year, during the term of office of Mr. Anil Bohora as the Managing Director, the remuneration payable to him shall not, without the approval of the Central Government (if required), exceed the limits prescribed under Section II of Part II of Schedule V of the Companies Act, 2013 or any amendment, modification or variation or re-enactment thereof.
- G. Mr. Anil Bohora shall not be paid any fees for attending any meetings of the Board or any Committee thereof.
- H. Mr. Anil Bohora has confirmed that he continues to satisfy the fit and proper criteria as prescribed under Master Direction - Non-Banking Financial Company - Systemically Important Non-Deposit taking Company and Deposit taking Company (Reserve Bank) Directions, 2016 and that he is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013.
- I. Pursuant to the provisions of Sections 196, 197 and other applicable provisions, if any, of the Companies Act, 2013 read with Schedule V to the Companies Act, 2013, approval of the Members is sought for reappointment of Mr. Anil Bohora as the Managing Director of the Company on the terms and conditions, including remuneration, as mentioned hereinabove. The Board, accordingly, recommends passing of the ordinary resolution as set out at Item No. 4 of this Notice, for the approval of the Members.



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### Information pursuant to 1.2.5 of the Secretarial Standard on General Meetings (SS- 2) regarding Director seeking appointment / re-appointment

#### Mr. Anil Bohora

Age	51
Qualifications	<p>Bachelor of Engineering (Electronics and Telecommunications Engineering) from College of Engineering Poona, India.</p> <p>Master of Science (Electrical and Computer Engineering) degree from Ohio University, USA</p>
Experience	<p>His professional experience includes diverse technological and managerial areas.</p> <p>Before founding HDFC Credila Anil has co-founded Claims BPO, a business process outsourcing (BPO) company in 1997. After growing the company to a certain size, Claims BPO was sold to WNS Global Services Pvt. Ltd., a Warburg Pincus owned company in September 2003.</p> <p>Before Claims BPO he has held senior management positions from startup to large corporations including AOL Time Warner, Pitney Bowes, etc. where he was responsible for successfully managing the design, development and implementation of large complex systems to reduce cost and increase efficiency by outsourcing critical business processes. At AOL Time Warner he was responsible for managing large business relationships.</p>
Terms and conditions of appointment or reappointment	Reappointed as Managing Director for a term of 3(three) years from July 09, 2018 not liable to retire by rotation.
Last drawn remuneration	Gross Salary of Rs. 873334/- per month. ( w.e.f April 1,2018)
Date of first appointment on the Board	01/02/2006
No. of shares held	57,35,000
Relationship with Directors, Managers & KMP	Mr. Ajay Bohora, Managing Director & CEO, is the brother of Mr. Anil Bohora

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Number of Board Meeting attended during FY 2017-18	Attended 6 Board Meetings held during the Financial Year 2017-18.
Other Directorship	NIL
Chairman/ Member of the Committees of Boards of other companies	No

Mr. Anil Bohora and his relatives are interested in the resolution at Item No. 4.

None of the other directors or Key Managerial Personnel of the Company or their relatives is in any way, concerned or interested, financially or otherwise, in the said resolution.

### Item No. 5

Mr. Ajay Bohora was appointed as Managing Director of the Company on July 09, 2010 for 3 years and upon expiration of his tenure he was re-appointed for a period of 5 years with effect from July 09, 2013.

The remuneration payable to Mr. Ajay Bohora for the financial year 2018-19 was approved by the Nomination and Remuneration Committee and Board of Directors in their Meetings held on April 25, 2018 which was further approved by the shareholders at the Annual General Meeting held on May 23, 2018.

The remuneration details are as below

Year	Gross Salary (Rs.)	Commission & Variable Pay (Rs.)	Total (Rs.)
2018-19	104,80,000	52,00,000	1,56,80,000

with further increase in commission & variable pay, if any, as may be decided by the Board at the beginning of the financial year 2019-20 and subject to shareholders' approval.

Pursuant to the recommendation of the Nomination and Remuneration Committee of Directors, the Board of Directors of the Company at its meeting held on July 9, 2018, unanimously approved the re-appointment of Mr. Ajay Bohora as Managing Director (designated as Managing Director & Chief Executive Officer") of the Company for a period of three years, with effect from July 09, 2018, subject to the approval of the Members. The main terms and conditions of the re-appointment of Mr. Ajay Bohora as Managing Director of the Company including his remuneration, more particularly as set out in the agreement to be executed by and between the Company and Mr. Ajay Bohora are as follows:



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- A. The re-appointment of Mr. Ajay Bohora as Managing Director of the Company (designated as Managing Director & Chief Executive Officer”) of the Company shall be for a period of three years, with effect from July 09, 2018.
- B. During the term, Mr. Ajay Bohora shall continue to be a member of the Board and shall be liable to retire by rotation.
- C. The Board has also designated Mr. Ajay Bohora in his capacity as Managing Director & Chief Executive Officer of the Company as a Key Managerial Person of the Company.
- D. Currently, Mr. Ajay Bohora is being paid a Gross Salary of Rs.873334/- per month.

Total Remuneration payable to Mr. Ajay Bohora for financial year 2018-19 as approved by the Nomination and Remuneration Committee, Audit Committee, Board and the Shareholders shall continue to be as follows during financial year 2018-19 :

	Monthly(Rs.)	Annual(Rs.)
Basic	340000	4080000
HRA	170000	2040000
Professional Allowance	363334	4360008
<b>GROSS</b>	<b>873334</b>	<b>10480008</b>
Provident Fund	40800	489600
Profession Tax	200	2500
TDS		
Total Deduction	41000	492000
<b>NET PAY</b>	<b>832334</b>	<b>9988008</b>
<b>Commission as per remuneration policy</b>		5200000
Employer PF contribution	44710	536520
Employer Gratuity contribution	16346	196152
<b>TOTAL - CTC</b>	<b>934390</b>	<b>16412680</b>

Such Remuneration payable to Mr. Ajay Bohora shall be subject to revision on an annual basis by the Nomination and Remuneration Committee, Audit Committee and the Board which whilst approving such revision shall consider such factors as it may deem appropriate, including but not limited to performance of the Company during the period under review. Notwithstanding the aforesaid, the payment of Remuneration to Mr. Ajay Bohora and revision thereto shall be subject to the receipt of necessary regulatory approvals by the Company as may be applicable.

- E. Other benefits and allowances include contributions to provident fund, gratuity, leave entitlement, encashment of leave, insurance premium and other facilities as per the policy of

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CIN: U67190MH2006PTC159411

the Company and as approved by the Nomination and Remuneration Committee and Board of Directors, from time to time.

- F. In the event of any loss, absence or inadequacy of profits in any financial year, during the term of office of Mr. Ajay Bohora as the Managing Director, the remuneration payable to him shall not, without the approval of the Central Government (if required), exceed the limits prescribed under Section II of Part II of Schedule V of the Companies Act, 2013 or any amendment, modification or variation or re-enactment thereof.
- G. Mr. Ajay Bohora shall not be paid any fees for attending any meetings of the Board or any Committee thereof.
- H. Mr. Ajay Bohora has confirmed that he continues to satisfy the fit and proper criteria as prescribed under Master Direction - Non-Banking Financial Company - Systemically Important Non-Deposit taking Company and Deposit taking Company (Reserve Bank) Directions, 2016 and that he is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013.
- I. Pursuant to the provisions of Sections 196, 197 and other applicable provisions, if any, of the Companies Act, 2013 read with Schedule V to the Companies Act, 2013, approval of the Members is sought for reappointment of Mr. Ajay Bohora as the Managing Director (designated as Managing Director & Chief Executive Officer”) of the Company on the terms and conditions, including remuneration, as mentioned hereinabove. The Board, accordingly, recommends passing of the ordinary resolution as set out at Item No. 5 of this Notice, for the approval of the Members.

### Information pursuant to 1.2.5 of the Secretarial Standard on General Meetings (SS- 2) regarding Director seeking appointment / re-appointment

#### Mr. Ajay Bohora

Age	51
Qualifications	Bachelor of Engineering (Bombay University), MBA (Hofstra University)
Experience	Mr. Ajay Bohora (DIN: 00694444) is the Managing Director & CEO of the Company.  He is the Co-founder of the Company. He started his career with Tata Exports Ltd. and then went to New York to pursue his MBA. After his MBA he worked in the field of Finance at various positions for 6(six) years at MetLife Insurance

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	<p>Company in its New York offices After 8(eight) years in the USA, he returned to India, to start a joint venture. The joint venture was in the field of Business Process Outsourcing (BPO) where the US based company owned 51% and remaining 49% was owned by him and his brother Anil. After growing the healthcare focused BPO, it got acquired by the global BPO giant WNS Global Services.</p> <p>He served on the Board of Directors of WNS Global Services. WNS was owned by British Airways and Warburg Pincus. In 2005, WNS went on with its IPO (Initial Public Offering) on New York Stock Exchange (NYSE).</p> <p>With a track record of success, in 2006, along with his brother Anil, he founded India's First Dedicated Education Loan Company. He has earned Bachelor of Engineering from VJTI, Bombay University and MBA from Hofstra University, New York.</p>
Terms and conditions of appointment or reappointment	Reappointed as Managing Director for a term of 3(three) years from July 09, 2018 and liable to retire by rotation.
Last drawn remuneration	Gross Salary of Rs. 873334/- per month
Date of first appointment on the Board	01/02/2006
No. of shares held	57,35,000
Relationship with Directors, Managers & KMP	Mr. Anil Bohora, Managing Director, is the brother of Mr. Ajay Bohora
Number of Board Meeting attended during FY 2017-18	Attended all 7 Board Meetings held during the Financial Year 2017-18.
Other Directorship	NIL
Chairman/ Member of the Committees of Boards of other companies	No

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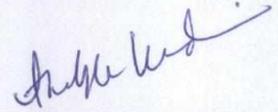
**CIN:** U67190MH2006PTC159411

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Mr. Ajay Bohora and his relatives are interested in the resolution at Item No. 5.

None of the other directors or Key Managerial Personnel of the Company or their relatives is in any way, concerned or interested, financially or otherwise, in the said resolution.

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



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Akanksha Kandoi  
Company Secretary

Date: 04/08/2018

Place: Mumbai

**Registered office:**

B 301, Citi Point, Andheri-Kurla Road,  
Andheri (East), Mumbai - 400 059

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**CIN NO.:** U67190MH2006PTC159411

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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 the Extra Ordinary 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 on 6<sup>th</sup> August, 2018 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 Rs. 10 each of HDFC Credila Financial Services Private Limited, hereby appoint:

- Name: \_\_\_\_\_  
Address: \_\_\_\_\_  
\_\_\_\_\_  
E-mail: \_\_\_\_\_  
\_\_\_\_\_  
Signature: \_\_\_\_\_, Or failing him / her
- Name: \_\_\_\_\_  
Address: \_\_\_\_\_  
\_\_\_\_\_  
E-mail: \_\_\_\_\_  
\_\_\_\_\_  
Signature: \_\_\_\_\_, Or failing him / her
- 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 Extra Ordinary General Meeting of the Members of the Company to be held on 6th August, 2018 at 11.00 A.M. at the office of Housing Development Finance Corporation Limited at HDFC House, H. T. Parekh Marg,

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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:

Sr. No.	Brief details of the resolution	Optional (Refer note no. 4)		
		FOR	AGAINST	ABSTAIN
1.	Approving the limits of borrowing to Rs. 10000 Crores u/s 180 (1) (c) of the Companies Act, 2013			
2.	Approving the issue of Non-Convertible Debentures, Perpetual Debt Instruments and Sub debt (collectively referred to as "debentures") upto an amount of Rs. 2225 Crores			
3	Approving the Reclassification of Authorised Share Capital of the Company and amendment of Clause V of the Memorandum of Association of the Company			
4	Approving the Re-Appointment of Mr. Anil Bohora as Managing Director of the Company			
5	Approving the Re-Appointment of Mr. Ajay Bohora as Managing Director (designated as Managing Director & Chief Executive Officer") of the Company			

Signed this \_\_\_\_\_ day of \_\_\_\_\_, 2018

Signature of Member(s): \_\_\_\_\_

Signature of the Proxy holder(s): \_\_\_\_\_

Affix

Revenue

## 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.

XXXXXXXXXXXXXXXXXXXXXXXXXXXX

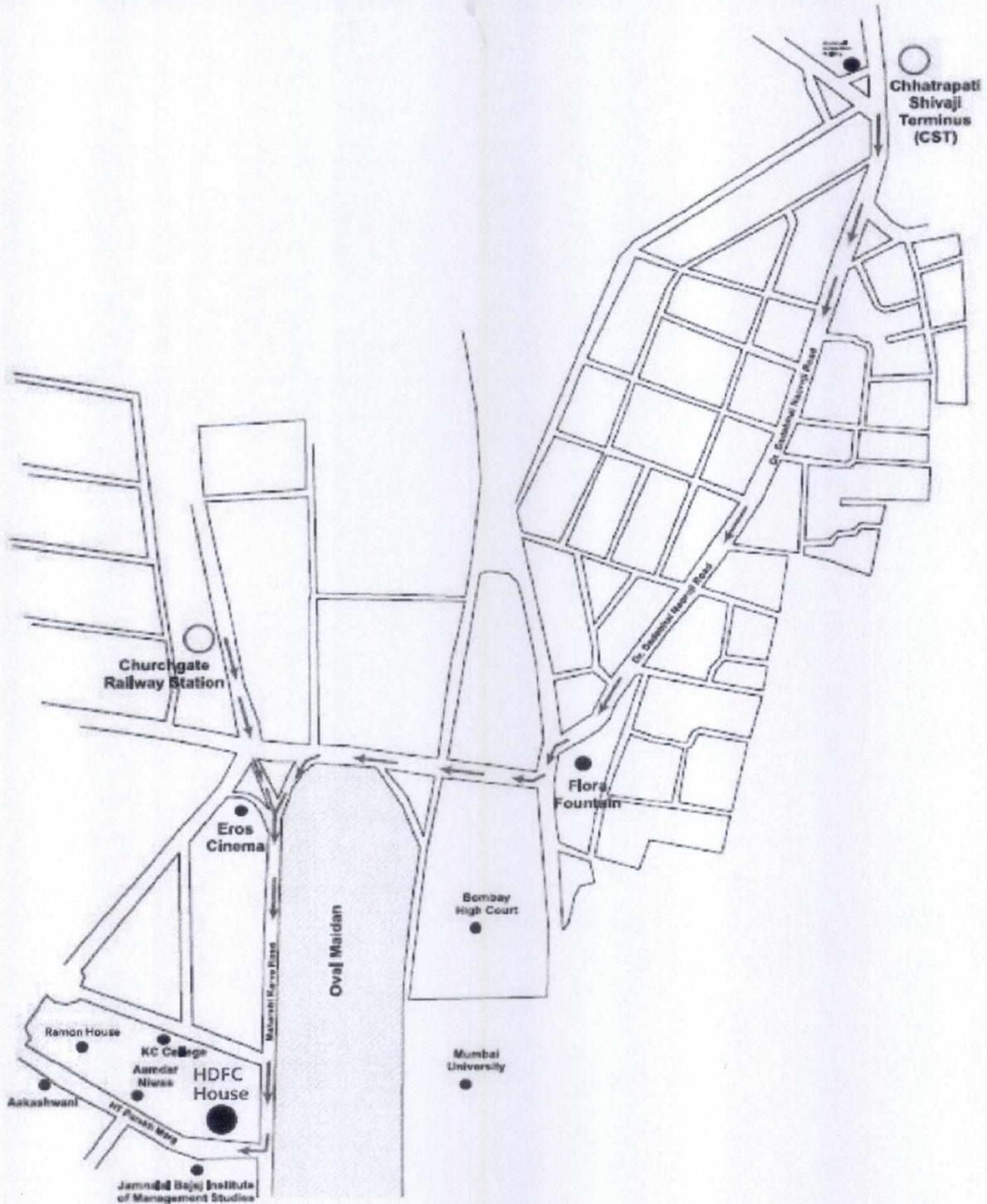
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ROUTE MAP TO THE VENUE