

November 03, 2025

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

Sub: Outcome of the Meeting of the Board of Directors

Reference: Regulation 51 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time ("SEBI Listing Regulations")

Dear Sir/ Madam,

In terms of provisions of Regulation 51(2) and Part B of Schedule III of the SEBI Listing Regulations, we wish to inform you that the Board of Directors at their meeting held today, i.e. Monday, November 03, 2025, have *inter-alia* considered and approved:

- i. the Un-audited Financial Results of the Company prepared as per the Indian Accounting Standard (IndAS) along with the Limited Review Report thereon for the quarter and half year ended September 30, 2025, based on the recommendation of the Audit Committee; and
- ii. shifting of the registered office of the Company within the city limits i.e. from B - 301, Citi point, next to Kohinoor continental, Andheri – Kurla road, Andheri (East), Mumbai – 400059 to 2nd Floor, All Cargo House, CST Road, Kalina, Santacruz (East), Mumbai - 400098, Maharashtra, India, with effect from December 01, 2025. A newspaper publication in this regard was published in Free Press Journal and Navshakti on August 14, 2025, as per our intimation dated August 12, 2025.

The meeting commenced at 3.00 p.m. (IST) and concluded at 6.52 p.m. (IST).

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

We request you to take the same on record.

Thanking you,

Yours Faithfully,
For **Credila Financial Services Limited**
(Formerly known as *HDFC Credila Financial Services Limited*)

Karishma Jhaveri
Company Secretary & Compliance Officer

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

November 03, 2025

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

Sub: Un-audited Financial Results and other submission under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI Listing Regulations") for the quarter and half year ended September 30, 2025.

Dear Sir/ Madam,

The Board of Directors at their meeting held today, i.e. Monday, November 03, 2025, have inter-alia considered and approved the un-audited financial results for the quarter and half year ended September 30, 2025.

In terms of the SEBI Listing Regulations, we have enclosed herewith the following documents:

- a. un-audited financial results of the Company along with Limited Review Report for the quarter and half year ended September 30, 2025, as required under Regulation 52(2) of the SEBI Listing Regulations, marked as **Annexure I**;
- b. disclosure in compliance with Regulation 52(4) of the SEBI Listing Regulations, marked as **Annexure II**;
- c. disclosure of Security Cover in terms of Regulation 54 of the SEBI Listing Regulations, marked as **Annexure III**;
- d. statement of Related Party Transactions under Regulation 62K(9) of SEBI Listing Regulations for the half year ended September 30, 2025, marked as **Annexure IV**;
- e. disclosure of utilization of issue proceeds of issue of Non-Convertible Debentures ("NCDs") in accordance with Regulation 52(7) of the SEBI Listing Regulations, marked as **Annexure V**; and
- f. statement of material deviation in proceeds of issue of NCDs in accordance with Regulation 52(7A) of the SEBI Listing Regulations, marked as **Annexure VI**.

We request you to take the same on record.

Thanking you,

Yours Faithfully,
For **Credila Financial Services Limited**
(Formerly known as *HDFC Credila Financial Services Limited*)

Karishma Jhaveri
Company Secretary & Compliance Officer

Encl: As above

CREDILA FINANCIAL SERVICES LIMITED

(Formerly known as *HDFC Credila Financial Services Limited*)

Corporate Identity Number: U67190MH2006PLC159411

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



Toll-free: 1-800-209-3636



Email: loan@credila.com

Price Waterhouse LLP
Chartered Accountants

252, Veer Savarkar Marg,
 Shivaji Park, Dadar West
 Mumbai – 400028

Gokhale & Sathe
Chartered Accountants

304/308/309/311,
 Udyog Mandir No.1, 7-c,
 Bhagoji Keer Marg, Mahim
 Mumbai – 400016

Independent Auditors' Review Report on unaudited financial results for the quarter and half year ended September 30, 2025 pursuant to the Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended

To the Board of Directors of Credila Financial Services Limited
 (Formerly known as "HDFC Credila Financial Services Limited")

1. We have reviewed the accompanying unaudited financial results of Credila Financial Services Limited (Formerly known as "HDFC Credila Financial Services Limited") (the "Company") for the quarter ended September 30, 2025 and the year to date results for the period April 01, 2025 to September 30, 2025, which are included in the accompanying Statement of Unaudited Financial Results for the quarter and half year ended September 30 2025, the Statement of Assets and Liabilities as at September 30, 2025 and the Statement of Cash Flows for the half-year ended September 30, 2025 (the "Statement") being submitted by the Company pursuant to the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations, 2015"), including relevant circulars issued by the SEBI from time to time. We have digitally signed the Statement for identification purposes only.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard (Ind AS 34) "Interim Financial Reporting", prescribed under section 133 of the Companies Act, 2013 (the "Act"), read with the relevant Rules issued there under, the circulars, guidelines and directions issued by Reserve Bank of India ('RBI') from time to time (the "RBI guidelines"), other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of the Listing Regulations, 2015 including relevant circulars issued by SEBI from time to time and that it has been prepared in accordance with the relevant prudential norms issued by RBI in respect of Income recognition, assets classification, provisioning and other related matters, to the extent those are not inconsistent with the Indian Accounting Standards prescribed under section 133 of the Act. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement has not been prepared in accordance with recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Companies Act, 2013, the RBI Guidelines and other accounting principles generally accepted in India, and has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 52 of the Listing Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement, or that it has not been prepared in accordance with the relevant prudential norms issued by the Reserve Bank of India (RBI) in respect of Income recognition, asset classification, provisioning and other related matters, to the extent those are not inconsistent with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013.

For Price Waterhouse LLP
 Chartered Accountants
 Firm Registration Number: 301112E/E300264

SHARAD
 SHYAMSUNDER
 AGARWAL

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 SHYAMSUNDER AGARWAL
 Date: 2025.11.03 19:01:07
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Sharad Agarwal
 Partner
 Membership Number: 118522
 UDIN: 25118522BMOCNG3192

Place: Mumbai
 Date: November 03, 2025

For Gokhale & Sathe
 Chartered Accountants
 Firm Registration Number: 103264W

Rahul Prakash
 Joglekar

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 Rahul Prakash Joglekar
 Date: 2025.11.03
 19:08:59 +05'30'

Rahul Joglekar
 Partner
 Membership Number: 129389
 UDIN: 25129389BMJIYI5161

Place: Mumbai
 Date: November 03, 2025

CREDILA FINANCIAL SERVICES LIMITED

(formerly known as HDFC Credila Financial Services Limited)

(CIN: U67190MH2006PLC159411)

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

Tel No: 1800 209 3636 Website: www.credila.com Email: investor@credila.com

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2025

(₹ in Lakhs)

| Particulars | Quarter ended | | | Half year ended | | Year ended 31 March 2025 |
|---|----------------------|--------------------|----------------------|----------------------|----------------------|-----------------------------|
| | 30 September 2025 | 30 June 2025 | 30 September 2024 | 30 September 2025 | 30 September 2024 | |
| | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| I Income: | | | | | | |
| i) Revenue from operations | | | | | | |
| (a) Interest income | 1,38,812.28 | 1,32,249.29 | 1,06,757.27 | 2,71,061.57 | 1,97,126.70 | 4,46,660.71 |
| (b) Fees and commission income | 11,350.32 | 4,968.52 | 8,724.22 | 16,318.84 | 12,333.50 | 21,857.46 |
| (c) Net gain on fair value changes | 1,612.41 | 1,284.96 | 921.71 | 2,897.37 | 1,257.75 | 2,796.50 |
| (d) Net gain on derecognition of financial instruments under amortised cost | - | 1,058.60 | - | 1,058.60 | - | 658.44 |
| Total Revenue from operations | 1,51,775.01 | 1,39,561.37 | 1,16,403.20 | 2,91,336.38 | 2,10,717.95 | 4,71,973.11 |
| ii) Other income | 237.07 | 229.00 | 257.50 | 466.07 | 280.66 | 626.85 |
| Total income (i + ii) | 1,52,012.08 | 1,39,790.37 | 1,16,660.70 | 2,91,802.45 | 2,10,998.61 | 4,72,599.96 |
| II Expenses: | | | | | | |
| (a) Finance costs | 90,132.14 | 84,984.95 | 69,882.88 | 1,75,117.09 | 1,29,053.22 | 2,89,344.26 |
| (b) Impairment on financial instruments | 5,228.42 | 2,649.42 | 8,595.66 | 7,877.84 | 12,137.26 | 14,654.18 |
| (c) Employee benefits expense | 6,365.22 | 5,891.13 | 3,758.74 | 12,256.35 | 7,098.96 | 15,794.07 |
| (d) Depreciation and amortisation | 821.31 | 737.42 | 626.33 | 1,558.73 | 1,050.39 | 2,403.62 |
| (e) Other expenses | 5,234.92 | 5,300.69 | 3,486.83 | 10,535.61 | 7,647.45 | 17,806.71 |
| Total expenses | 1,07,782.01 | 99,563.61 | 86,350.44 | 2,07,345.62 | 1,56,987.28 | 3,40,002.84 |
| III Profit before tax (I - II) | 44,230.07 | 40,226.76 | 30,310.26 | 84,456.83 | 54,011.33 | 1,32,597.12 |
| IV Tax expense | | | | | | |
| (a) Current tax | 9,614.41 | 10,567.93 | 7,301.86 | 20,182.34 | 14,640.61 | 32,750.66 |
| (b) Deferred tax | 1,550.67 | (216.77) | 359.43 | 1,333.90 | (912.29) | 850.62 |
| Total tax expense | 11,165.08 | 10,351.16 | 7,661.29 | 21,516.24 | 13,728.32 | 33,601.28 |
| V Net Profit after tax (III - IV) | 33,064.99 | 29,875.60 | 22,648.97 | 62,940.59 | 40,283.01 | 98,995.84 |
| VI Other comprehensive income | (1,042.68) | (1,765.90) | (3,153.94) | (2,808.58) | (3,508.62) | (4,824.00) |
| VII Total comprehensive income (V + VI) | 32,022.31 | 28,109.70 | 19,495.03 | 60,132.01 | 36,774.39 | 94,171.84 |
| VIII Earnings per share (not annualized for interim period) | | | | | | |
| (a) Basic (₹) | 15.11 | 13.66 | 10.78 | 28.77 | 20.58 | 47.80 |
| (b) Diluted (₹) | 15.02 | 13.62 | 10.77 | 28.64 | 20.57 | 47.69 |
| (c) Face value per share (₹) | 10.00 | 10.00 | 10.00 | 10.00 | 10.00 | 10.00 |

Notes :

1 Statement of Assets and Liabilities as at 30 September 2025

(₹ in Lakhs)

| Particulars | As at 30 September 2025 | As at 31 March 2025 |
|---|----------------------------|------------------------|
| | Unaudited | Audited |
| ASSETS | | |
| Financial assets | | |
| i. Cash and cash equivalents | 1,43,215.59 | 2,66,662.68 |
| ii. Bank balances other than (i) above | 1,32,029.91 | 1,33,791.52 |
| iii. Derivative financial instruments | 36,404.62 | 7,494.80 |
| iv. Trade receivables | 6,241.56 | 2,199.42 |
| v. Loans | 47,67,415.85 | 41,46,930.77 |
| vi. Investments | 2,98,134.53 | 2,37,813.46 |
| vii. Other financial assets | 6,657.19 | 4,649.04 |
| Total financial assets | 53,90,099.25 | 47,99,541.69 |
| Non financial assets | | |
| i. Current tax assets (net) | 222.39 | 0.24 |
| ii. Deferred tax assets (net) | 2,763.32 | 2,677.37 |
| iii. Property, plant and equipment | 9,080.61 | 7,702.23 |
| iv. Capital work in progress | - | 364.06 |
| v. Intangible assets | 4,255.86 | 3,241.25 |
| vi. Intangible assets under development | 1,169.45 | 1,575.07 |
| vii. Other non financial assets | 4,030.23 | 4,348.54 |
| Total non financial assets | 21,521.86 | 19,908.76 |
| Total Assets | 54,11,621.11 | 48,19,450.45 |
| LIABILITIES AND EQUITY | | |
| LIABILITIES | | |
| Financial liabilities | | |
| i. Derivative financial instruments | 9,414.95 | 7,014.19 |
| ii. Trade payables | | |
| (a) Total outstanding dues of micro enterprises & small enterprises | 47.75 | 29.89 |
| (b) Total outstanding dues other than micro enterprises & small enterprises | 7,588.53 | 5,320.81 |
| iii. Debt securities | 7,09,861.56 | 5,93,630.46 |
| iv. Borrowings (other than debt securities) | 35,30,030.92 | 31,38,453.32 |
| v. Subordinated liabilities | 1,50,379.06 | 1,54,817.67 |
| vi. Other financial liabilities | 62,380.25 | 38,417.04 |
| Total financial liabilities | 44,69,703.02 | 39,37,683.38 |
| Non financial liabilities | | |
| i. Current tax liability (net) | 641.27 | 888.87 |
| ii. Provisions | 1,874.80 | 1,621.96 |
| iii. Other non financial liabilities | 7,761.69 | 9,805.70 |
| Total non financial liabilities | 10,277.76 | 12,316.53 |
| Total Liabilities | 44,79,980.78 | 39,49,999.91 |
| EQUITY | | |
| i. Equity share capital | 21,878.77 | 21,878.77 |
| ii. Other equity | 9,09,761.56 | 8,47,571.77 |
| Total equity | 9,31,640.33 | 8,69,450.54 |
| Total Liabilities and Equity | 54,11,621.11 | 48,19,450.45 |

Notes (continued) :

2 Statement of Cash Flows for the half year ended 30 September 2025

(₹ in Lakhs)

| Particulars | For the half year ended 30 September 2025 | For the half year ended 30 September 2024 |
|--|--|--|
| | Unaudited | Unaudited |
| A. Operating activities | | |
| Profit before tax | 84,456.83 | 54,011.33 |
| Adjustments to reconcile profit before tax to net cash flows : | | |
| Depreciation and amortisation | 1,558.73 | 1,050.39 |
| Impairment on financial instruments | 7,877.84 | 12,137.26 |
| (Profit)/loss on property, plant and equipment sold/discarded | (1.96) | (23.10) |
| Interest income | (2,71,061.57) | (1,97,126.70) |
| Interest expense | 1,74,538.14 | 1,28,641.33 |
| Provision for employee benefits | 183.59 | 85.67 |
| Employee share based payments expense | 2,057.74 | - |
| Net gain on fair value changes | (2,897.37) | (1,257.75) |
| Net gain on derecognition of financial instruments | (1,058.60) | - |
| | (4,346.63) | (2,481.57) |
| Cash inflow towards interest received | 1,47,070.42 | 90,670.11 |
| Cash outflow towards interest paid | (1,52,939.61) | (1,15,557.58) |
| Cash inflow/(outflow) from derivative financial instruments | 2,841.25 | - |
| Cash (utilised in) / generated from operations before working capital changes | (7,374.57) | (27,369.04) |
| Working capital changes | | |
| (Increase) / Decrease in financial assets and non financial assets | (4,229.42) | (7,458.58) |
| Increase / (Decrease) in financial and non financial liabilities | 14,736.54 | (69.72) |
| Net cash from Operations | 3,132.55 | (34,897.34) |
| Loans disbursed (net) | (5,05,751.49) | (7,59,105.23) |
| (Investment)/Redemption in/from cash management schemes of mutual funds (net) | (49,814.60) | (11,318.74) |
| Income tax paid (net of Refunds) | (21,127.34) | (15,530.29) |
| Net cash flows from/(used in) operating activities | (5,73,560.88) | (8,20,851.60) |
| B. Investing activities | | |
| Investments (net) | (4,919.76) | (38,508.86) |
| Purchase of property, plant and equipment and intangible assets | (1,666.48) | (2,146.22) |
| Proceeds from sale of property, plant and equipment | 0.07 | 0.00 |
| Net cash flows from/(used in) investing activities | (6,586.17) | (40,655.08) |
| C. Financing activities | | |
| Proceeds from issue of equity shares (including securities premium) | - | 2,42,929.86 |
| Debt securities and subordinated liabilities issued | 1,25,797.13 | 2,14,999.38 |
| Debt securities and subordinated liabilities repaid | (25,000.00) | (1,60,000.00) |
| Borrowings (other than debt securities) taken | 6,95,593.99 | 8,44,863.71 |
| Borrowings (other than debt securities) repaid | (3,39,053.36) | (1,71,872.53) |
| Lease payments | (637.80) | (660.24) |
| Net cash flows from/(used in) financing activities | 4,56,699.96 | 9,70,260.18 |
| Net increase/(decrease) in cash and cash equivalents (A+B+C) | (1,23,447.09) | 1,08,753.50 |
| Cash and cash equivalents at the beginning of the period | 2,66,662.68 | 1,47,109.01 |
| Cash and cash equivalents at the end of the period | 1,43,215.59 | 2,55,862.51 |

Notes (continued) :

- 3 The Company is a Non-Deposit taking Non-Banking Financial Company registered with the Reserve Bank of India ("RBI"), classified as a NBFC - Middle Layer as per the Master Direction - Reserve Bank of India (Non-Banking Financial Company - Scale Based Regulation) Directions, 2023 dated 19 October 2023, as amended.
- 4 The above financial results for the quarter and half year ended 30 September 2025, which have been subjected to limited review by the Joint Statutory Auditors of the Company, have been reviewed by the Audit Committee and subsequently approved by the Board of Directors of the Company at their respective meetings held on 03 November 2025.
- 5 The financial results of the Company have been prepared in accordance with Indian Accounting Standards ("Ind AS") notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended. Accordingly, these financial results together with the results for the comparative reporting period have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 - "Interim Financial Reporting", prescribed under section 133 of the Companies Act 2013 ("the Act") and other recognized accounting practices generally accepted in India, in compliance with Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, along with the circulars, guidelines and directions issued by the Reserve Bank of India (RBI) from time to time.
The financial statements used to prepare the financial results, are based on the notified Schedule III of the Act, as amended from time to time, for Non Banking Financial Companies that are required to comply with Ind AS.
- 6 The Company is primarily engaged in the business of financing and accordingly, there are no separate reportable segments as per Ind AS 108 dealing with operating segment.
- 7 The secured, listed, non-convertible debentures as on 30 September 2025 are secured by pari passu charge on the education loan receivables of the Company.
- 8 Disclosures pursuant to RBI Notification - RBI/DOR/2021-22/86 DOR.STR.REC.51/21.04.048/2021-22 'Master Direction - Reserve Bank of India (Transfer of Loan Exposures) Directions. 2021' dated 24 September 2021 for the quarter ended 30 September 2025 are given below:
 - i) a) The Company has not transferred any loans not in default.
 - b) The Company has not acquired any loans not in default.
 - ii) The Company has not transferred or acquired any stressed loans.
- 9 Figures for the previous periods have been regrouped wherever necessary, in order to make them comparable with the current period.

For and on behalf of Board of Directors
Credila Financial Services Limited
(formerly known as HDFC Credila Financial Services Limited)

Arijit Sanyal
Digitally signed
by Arijit Sanyal
Date:
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Arijit Sanyal
Managing Director & CEO
(DIN - 08386684)

Date:- 03 November 2025

This statement has been signed by us for identification purpose only and should be read in conjunction with our report dated 03 November 2025.

For Gokhale & Sathe
Chartered Accountants
Firm Registration Number: 103264W
Rahul Prakash Joglekar
Digitally signed by
Rahul Prakash Joglekar
Date: 2025.11.03
19:09:21 +05'30'
Rahul Joglekar
Partner
Membership number: 129389

For Price Waterhouse LLP
Chartered Accountants
Firm Registration Number:301112E/E300264
SHARAD SHYAMSUNDER AGARWAL
Digitally signed by SHARAD
SHYAMSUNDER AGARWAL
Date: 2025.11.03 19:01:42
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Sharad Agarwal
Partner
Membership number: 118522

CREDILA FINANCIAL SERVICES LIMITED
(formerly known as HDFC Credila Financial Services Limited)

Disclosures in compliance with Regulation 52(4) of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015

| Particulars | Quarter ended | | | Half year ended | | Year ended 31 March 2025 |
|--|----------------------|--------------|----------------------|----------------------|----------------------|-----------------------------|
| | 30 September 2025 | 30 June 2025 | 30 September 2024 | 30 September 2025 | 30 September 2024 | |
| 1. Debt-Equity ratio | 4.8 | 4.5 | 4.3 | 4.8 | 4.3 | 4.5 |
| 2. Outstanding redeemable preference shares (quantity and value) | - | - | - | - | - | - |
| 3. Capital redemption reserve / Debenture redemption reserve* | - | - | - | - | - | - |
| 4. Net worth# | 9,23,451.70 | 8,90,013.75 | 7,73,809.18 | 9,23,451.70 | 7,73,809.18 | 8,61,956.85 |
| 5. Net Profit after tax | 33,064.99 | 29,875.60 | 22,648.97 | 62,940.59 | 40,283.01 | 98,995.84 |
| 6. Earnings per share (not annualized) | | | | | | |
| (a) Basic (₹) | 15.11 | 13.66 | 10.78 | 28.77 | 20.58 | 47.80 |
| (b) Diluted (₹) | 15.02 | 13.62 | 10.77 | 28.64 | 20.57 | 47.69 |
| 7. Total debts to total assets (%) | 81.13% | 80.29% | 79.84% | 81.13% | 79.84% | 80.65% |
| 8. Net profit margin (%) | 21.75% | 21.37% | 19.41% | 21.57% | 19.09% | 20.95% |
| 9. Sector specific equivalent ratios | | | | | | |
| (a) Gross Stage 3 (%) | 0.23% | 0.22% | 0.14% | 0.23% | 0.14% | 0.19% |
| (b) Net Stage 3 (%) | 0.11% | 0.09% | 0.05% | 0.11% | 0.05% | 0.07% |

* The Company is not required to create debenture redemption reserve in terms of the Companies (Share Capital and Debentures) Rules, 2014 read with the Companies (Share Capital and Debentures) Amendments Rules, 2019.

Networth is equal to equity share capital plus other equity less deferred tax assets and intangible assets.

Note: Debt service coverage ratio, Interest service coverage ratio, Current ratio, Long term debt to working capital ratio, Bad debts to account receivable ratio, Current liability ratio, Debtors turnover, Inventory turnover and Operating margin (%) are not applicable.

**Arijit
Sanyal**

Digitally signed
by Arijit Sanyal
Date: 2025.11.03
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(₹ in Lakhs)

| Security Cover Certificate as per Regulation 54(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as on 30 September 2025 | | | | | | | | | | | | | | | |
|--|--|--|--------------------|--|---|--|--------------------------------|---|---|---------------------|--|--|---|--|-----------------------------|
| Column A | Column B | Column C | Column D | Column E | Column F | Column G | Column H | | Column I | Column J | Column K | Column L | Column M | Column N | Column O |
| Particulars | Description of asset for which this certificate relate | Exclusive Charge | Exclusive Charge | Pari-Passu Charge | Pari-Passu Charge | Pari-Passu Charge | Assets not offered as Security | | Elimination (amount in negative) | | Relating to only those items covered by this certificate | | | | |
| | | Debt for which this certificate being issued | Other Secured Debt | Debt for which this certificate being issued | Assets shared by pari passu debt holder | Other assets on which there is pari-passu charge | | Debt not backed by any assets offered as security | Debt amount considered more than once (due to exclusive plus pari passu charge) | (Total C to H) | Market Value for Assets charged on Exclusive basis | Carrying/ book value for exclusive charge assets where market value is not ascertainable or applicable | Market Value for Pari passu charge Assets | Carrying/book value for pari passu charge assets where market value is not ascertainable or applicable | Total Value (K + L + M + N) |
| | | Book Value | Book Value | Yes/No | Book Value | Book Value | | | | | | | Relating to Column F | | |
| Assets | | | | | | | | | | | | | | | |
| Property, Plant & Equipments | | | | | - | - | 9,080.61 | - | | 9,080.61 | | | - | - | - |
| Capital Work in Progress | | | | | - | - | - | - | | - | | | - | - | - |
| Intangible Assets | | | | | - | - | 4,255.86 | - | | 4,255.86 | | | - | - | - |
| Intangible Assets under development | | | | | - | - | 1,169.45 | - | | 1,169.45 | | | - | - | - |
| Investments | | | | | - | - | 2,98,134.53 | - | | 2,98,134.53 | | | - | - | - |
| Loans | Education Loan | | | | 44,29,338.22 | - | 3,69,300.57 | - | | 47,98,638.79 | | | - | 5,18,432.75 | 5,18,432.75 |
| Trade Receivables | | | | | - | - | 6,330.46 | - | | 6,330.46 | | | - | - | - |
| Cash & Cash Equivalents | | | | | - | - | 1,43,215.59 | - | | 1,43,215.59 | | | - | - | - |
| Bank Balances other than Cash and Cash Equivalents | | | | | - | - | 1,32,029.91 | - | | 1,32,029.91 | | | - | - | - |
| Others | | | | | - | - | 50,350.82 | - | | 50,350.82 | | | - | - | - |
| Total | | | | | 44,29,338.22 | | 10,13,867.80 | | | 54,43,206.02 | | | | 5,18,432.75 | 5,18,432.75 |
| Liabilities | | | | | | | | | | | | | | | |
| Debt Securities to which this certificate pertains | | | | Yes | 4,72,401.82 | - | - | - | | 4,72,401.82 | | | - | 4,72,401.82 | 4,72,401.82 |
| Other Debt sharing pari-passu charge with above debt | | | | Yes | 35,40,223.29 | - | - | - | | 35,40,223.29 | | | - | - | - |
| Other Debt | | | | | - | - | - | - | | - | | | - | - | - |
| Subordinated Debt | | | | | - | - | - | 1,57,107.51 | | 1,57,107.51 | | | - | - | - |
| Borrowings | | | | | - | - | - | - | | - | | | - | - | - |
| Bank | | | | | - | - | - | - | | - | | | - | - | - |
| Debt Securities | | | | | - | - | - | 2,56,570.42 | | 2,56,570.42 | | | - | - | - |
| Others | | | | | - | - | - | - | | - | | | - | - | - |
| Trade Payables | | | | | - | - | - | 7,636.28 | | 7,636.28 | | | - | - | - |
| Lease Liabilities | | | | | - | - | - | 7,320.66 | | 7,320.66 | | | - | - | - |
| Provisions | | | | | - | - | - | 33,459.71 | | 33,459.71 | | | - | - | - |
| Others | | | | | - | - | - | 36,846.00 | | 36,846.00 | | | - | - | - |
| Total | | | | | 40,12,625.11 | | - | 4,98,940.58 | | 45,11,565.69 | | | | 4,72,401.82 | 4,72,401.82 |
| Cover on Book Value | | | | | 1.10 | | | | | | | | | 1.10 | 1.10 |
| Cover on Market Value | | | | | | | | | | | | | | | |
| | | | | | Pari-Passu Security Cover Ratio | | | | | | | | | | |

Notes :-

- The secured non-convertible debentures have security cover of 1.05 times and 1.25 times, as applicable, on a pari-passu basis on education loan receivables. Accordingly, weighted average pari-passu security cover for all secured non-convertible debentures taken together is 1.10 times.
- Education loan book of the Company is non trading book where loans are in the nature of held to maturity and hence its carrying value (before netting off impairment loss allowance) is considered for this certificate.

Credila Financial Services Limited
(Formerly known as HDFC Credila Financial Services Limited)

Disclosure of related party transactions for the half year ended 30 September, 2025

(Amount in Lakhs)

| | | | | | | | | | | | Additional disclosure of related party transactions - applicable only in case the related party transaction relates to loans, inter-corporate deposits, advances or investments made or given by the listed entity/subsidiary. These details need to be disclosed only once, during the reporting period when such transaction was undertaken. | | | | | | | | | |
|---------|--|---------|-----------------------------|---------|---|-----------------------------------|--|---|---|--|--|-------------------------------|------|--------|---|-------------------|--------|--------------------|--|--|
| Sr. No. | Details of the party entering into the transaction | | Details of the counterparty | | | Type of related party transaction | Value of related party transaction as approved by the audit committee (FY 2025-26) | Value of transaction during the reporting period (H1 FY 26) | In case monies are due to either party as a result of the transaction | | In case any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments | | | | | | | | | |
| | Name | PAN | Name | PAN | Relationship of the counterparty with the listed entity or its subsidiary | | | | Opening balance (As on 01 April, 2025) | Closing balance (As on 30 September, 2025) | Nature of indebtedness (loan/ issuance of debt/ any other etc.) | Details of other indebtedness | Cost | Tenure | Nature (loan/ advance/ intercorporate deposit/ investment) | Interest Rate (%) | Tenure | Secured/ unsecured | Purpose for which the funds will be utilised by the ultimate recipient of funds (endusage) | |
| 1 | Credila Financial Services Limited | A*****P | Shinhan Bank Co., Ltd. | NA | Entity holding >10% | Term Loan | 30,000.00 | - | 15,500.00 | 14,000.00 | - | - | - | - | - | - | - | - | - | |
| 2 | Credila Financial Services Limited | A*****P | Shinhan Bank Co., Ltd. | NA | Entity holding >10% | Interest on Term Loan | 3,000.00 | 588.65 | - | - | - | - | - | - | - | - | - | - | - | |
| 3 | Credila Financial Services Limited | A*****P | Shinhan Bank Co., Ltd. | NA | Entity holding >10% | Term Deposit placed | 50,000.00 | 1,500.00 | - | 1,500.00 | - | - | - | - | - | - | - | - | - | |
| 4 | Credila Financial Services Limited | A*****P | Shinhan Bank Co., Ltd. | NA | Entity holding >10% | Interest on Term Deposit | 600.00 | 28.01 | - | 12.84 | - | - | - | - | - | - | - | - | - | |
| 5 | Credila Financial Services Limited | A*****P | Shinhan Bank Co., Ltd. | NA | Entity holding >10% | Commission on sourcing of loans | 500.00 | - | - | - | - | - | - | - | - | - | - | - | - | |
| 6 | Credila Financial Services Limited | A*****P | Shinhan Bank Co., Ltd. | NA | Entity holding >10% | Direct Assignment | 1,00,000.00 | 15,805.24 | - | - | - | - | - | - | - | - | - | - | - | |
| | | A*****P | | | | Servicing Fees income | | 5.00 | - | - | - | - | - | - | - | - | - | - | | |
| | | A*****P | | | | Processing fees paid | | 8.48 | 0.17 | 4.48 | - | - | - | - | - | - | - | - | | |
| 7 | Credila Financial Services Limited | A*****P | Mr. Damodaramair Sundaram | A*****P | Independent Director- Chairman | Director sitting fees | | 5.00 | 0.90 | - | - | - | - | - | - | - | - | - | - | |
| 8 | Credila Financial Services Limited | A*****P | Mr. Rajnish Kumar | A*****M | Non-Executive Nominee Director | Director sitting fees | | 5.00 | - | - | - | - | - | - | - | - | - | - | - | |
| 9 | Credila Financial Services Limited | A*****P | Mr. Satish Kumar Pillai | A*****A | Non-Executive Director | Director sitting fees | | 5.00 | - | - | - | - | - | - | - | - | - | - | - | |
| 10 | Credila Financial Services Limited | A*****P | Mr. Abhijeet Sen | A*****D | Independent Director | Director sitting fees | | 11.00 | 0.90 | - | - | - | - | - | - | - | - | - | - | |
| 11 | Credila Financial Services Limited | A*****P | Mr. Bharat Shah | A*****K | Independent Director | Director sitting fees | | 9.00 | 0.90 | - | - | - | - | - | - | - | - | - | - | |
| 12 | Credila Financial Services Limited | A*****P | Ms. Anuranjita Kumar | A*****B | Independent Director | Director sitting fees | | 13.00 | - | - | - | - | - | - | - | - | - | - | - | |
| 13 | Credila Financial Services Limited | A*****P | Mr. Damodaramair Sundaram | A*****P | Independent Director- Chairman | Commission# | | 30.00 | - | - | - | - | - | - | - | - | - | - | - | |
| 14 | Credila Financial Services Limited | A*****P | Mr. Rajnish Kumar | A*****M | Non-Executive Nominee Director | Commission# | 3,859.26 | 20.00 | - | - | - | - | - | - | - | - | - | - | - | |
| 15 | Credila Financial Services Limited | A*****P | Mr. Satish Kumar Pillai | A*****A | Non-Executive Director | Commission# | | 20.00 | - | - | - | - | - | - | - | - | - | - | - | |
| 16 | Credila Financial Services Limited | A*****P | Mr. Abhijeet Sen | A*****D | Independent Director | Commission# | | 20.00 | - | - | - | - | - | - | - | - | - | - | - | |
| 17 | Credila Financial Services Limited | A*****P | Mr. Bharat Shah | A*****K | Independent Director | Commission# | | 20.00 | - | - | - | - | - | - | - | - | - | - | - | |
| 18 | Credila Financial Services Limited | A*****P | Ms. Anuranjita Kumar | A*****B | Independent Director | Commission# | | 20.00 | - | - | - | - | - | - | - | - | - | - | - | |
| 19 | Credila Financial Services Limited | A*****P | Mr. Arijit Sanyal | A*****K | Managing Director and CEO | Remuneration \$ | | 1,431.27 | - | - | - | - | - | - | - | - | - | - | - | |
| 20 | Credila Financial Services Limited | A*****P | Mr. Manjeet Bijlani | A*****C | Chief Financial Officer | Remuneration \$ | | 233.68 | - | - | - | - | - | - | - | - | - | - | - | |
| 21 | Credila Financial Services Limited | A*****P | Ms. Karishma Jhaveri | A*****E | Company Secretary | Remuneration \$ | | 67.72 | - | - | - | - | - | - | - | - | - | - | - | |

Commission pertains to FY 2024-25 paid during the half year ended 30 September 2025.
\$ Remuneration includes, employee related share based payment charged to Statement of Profit and Loss over the vesting period in accordance with Ind AS 102 is reported above. Accordingly, transactions relating to grant and exercise of ESOPs and allotment of shares is not reported as a related party transaction.
Expenses are excluding GST

Notes:

1. There were no guarantees given or security provided to the related parties during the half year ended September 30,2025.
2. All aforesaid transactions are in the ordinary course of business and at arm's length basis.
3.The Company has not given any loan, inter corporate deposit, advances or made any investment to the related party during the half year ended September 30,2025.

For Credila Financial Services Limited
(Formerly known as HDFC Credila Financial Services Limited)

Manjeet
Pawankumar
Bijlani

Manjeet Bijlani

Chief Financial Officer

Date: 03 November, 2025

November 03, 2025

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

Sub: Statement on utilization of issue proceeds pursuant to Regulation 52(7) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI Listing Regulations") for the quarter ended September 30, 2025.

Dear Sir/Madam,

Pursuant to the provisions of Regulation 52(7) of SEBI Listing Regulations, the Company do hereby confirm utilization of proceeds from the Non-Convertible Debentures ("NCDs") issued during the quarter ended September 30, 2025, as per the details mentioned below:

Statement of utilization of issue proceeds –

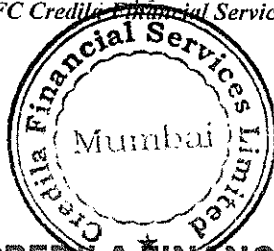
| Name of the Company | ISIN | Mode of Fund Raising (Public issues/ Private placement) | Type of instrument | Date of raising funds | Amount Raised | Funds utilized | Any deviation (Yes/ No) | If 8 is Yes, then specify the purpose for which the funds were utilized | Remarks, if any |
|---|--------------|---|----------------------------|-----------------------|----------------|----------------|-------------------------|---|-----------------|
| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 |
| Credila Financial Services Limited (formerly known as HDFC Credila Financial Services Limited) | INE539K07312 | Private placement | Non-Convertible Debentures | 19/09/2025 | INR 225 Crores | INR 225 Crores | No | NA | NA |

Kindly take the above on your records.

Thanking you,

Yours Faithfully,
For **Credila Financial Services Limited**
(Formerly known as **HDFC Credila Financial Services Limited**)


Manjeet Bijlani
Chief Financial Officer



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

November 03, 2025

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

Sub: Statement on material deviation under Regulation 52(7A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI Listing Regulations") for the quarter ended September 30, 2025.

Dear Sir/Madam,

Pursuant to the provisions of Regulation 52(7A) of SEBI Listing Regulations, the Company do hereby confirm that there were no deviations in the use of the proceeds of issue of Non-Convertible Debentures ("NCDs") from the objects as stated in the respective offer documents of said NCDs as issued during the quarter ended September 30, 2025, as per details mentioned below:

Statement of deviation/variation in use of issue proceeds –

| Particulars | Remarks | | | | | |
|---|---|---------------------|-----------------------------|----------------|---|-----------------|
| Name of listed entity | Credila Financial Services Limited (formerly known as HDFC Credila Financial Services Limited) | | | | | |
| Mode of fund raising | Private placement | | | | | |
| Type of instrument | Non-Convertible Securities | | | | | |
| Date of raising funds | September 19, 2025 | | | | | |
| Amount raised | INR 225 Crores | | | | | |
| Report filed for quarter ended | September 30, 2025 | | | | | |
| Is there a deviation/ variation in use of funds raised? | No | | | | | |
| Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document? | No | | | | | |
| If yes, details of the approval so required? | Not Applicable | | | | | |
| Date of approval | Not Applicable | | | | | |
| Explanation for the deviation/ variation | Not Applicable | | | | | |
| Comments of the audit committee after review | None | | | | | |
| Comments of the auditors, if any | None | | | | | |
| Objects for which funds have been raised and where there has been a deviation/ variation, in the following table: | | | | | | |
| Original object | Modified object, if any | Original allocation | Modified allocation, if any | Funds utilised | Amount of deviation/ variation for the quarter according to applicable object (in INR Crore and in %) | Remarks, if any |
| NA | NA | Nil | Nil | Nil | Nil | NA |

mt

CREDILA FINANCIAL SERVICES LIMITED

(Formerly known as HDFC Credila Financial Services Limited)

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Email: loan@credila.com

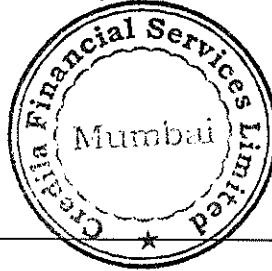
Deviation could mean:

- a) Deviation in the objects or purposes for which the funds have been raised.
- b) Deviation in the amount of funds actually utilized as against what was originally disclosed.

For Credila Financial Services Limited
(Formerly known as HDFC Credila Financial Services Limited)


Manjeet Bijlani
Chief Financial Officer

Date: November 03, 2025



CREDILA FINANCIAL SERVICES LIMITED

(Formerly known as HDFC Credila Financial Services Limited)

Corporate Identity Number: U67190MH2006PLC159411

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