

March 20, 2024

To,
The Manager
Listing Department
BSE Limited, P.J. Towers,
Dalal Street, Mumbai – 400001, Maharashtra

Dear Sir/Madam,

Sub: Intimation under Regulation 51 of the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”)

We refer to: (i) our disclosure dated June 19, 2023 wherein the Board of Directors (“**Board**”) of HDFC Credila Financial Services Limited (“**the Company**”) at its meeting held on June 19, 2023 had approved the execution of definitive documents with HDFC Limited, HDFC Bank Limited, Kopvoorn B.V., Moss Investments Limited, Defati Investments Holding B.V., and Infinity Partners, for the acquisition of up to 90% of the shareholding of the Company by Kopvoorn B.V., Moss Investments Limited, Defati Investments Holding B.V., and Infinity Partners (collectively referred to as the “**Acquirers**”) by way of primary and secondary transactions (“**Agreement**”); and (ii) our disclosure dated March 8, 2024 wherein pursuant to the Agreement and subject to completion of the conditions precedent therein, the Board of the Company approved the preferential issue on a private placement basis of 19,128,540 equity shares of the Company to the Acquirers.

In furtherance of the same and pursuant to Regulation 51(2) read with Part B of Schedule III of the SEBI Listing Regulations, we wish to inform that the Board of Directors of the Company at its meeting held today has *inter alia* considered and approved the following:

1. Allotment of 19,128,540 equity shares of the Company (representing approximately 10.68% of the Company’s total issued and paid-up share capital) to the Acquirers in the proportion set out below:

Name of the Acquirer	Number of Equity Shares Allotted
Kopvoorn B.V.	15,302,832
Moss Investments Limited	3,469,507
Defati Investments Holding B.V.	198,144
Infinity Partners	158,057

2. Taking on record the transfer of 142,141,680 equity shares of the Company held by HDFC Bank Limited and certain employees of the Company (representing approximately 79.33% of the Company’s total issued and paid-up share capital) to the Acquirers in the proportion set out below:

Name of the Acquirer	Number of Equity Shares Acquired
Kopvoorn B.V.	113,713,344
Moss Investments Limited	25,781,454
Defati Investments Holding B.V.	1,472,379
Infinity Partners	1,174,503

The Company has ceased to be the subsidiary of HDFC Bank Limited.

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

 **Tel:** +91-22-28266636

 **Email:** loan@hdfccredila.com

3. Appointment of Mr. Jimmy Lachmandas Mahtani (DIN: 00996110), Mr. Ashish Agrawal (DIN: 00163344), Mr. Rajnish Kumar (DIN: 05328267), Mr. Kosmas Kalliarekos (DIN: 03642933) and Mr. Sanjay Kukreja] (DIN: 00175427) as Additional Directors (Non-Executive Nominee Directors) on the Board, effective from March 20, 2024, subject to approval of the shareholders of the Company.
4. Appointment of Mr. Abhijit Sen (DIN: 00002593), Mr. Bharat Shah (DIN: 00136969) Mr. Damodarannair Sundaram (DIN: 00016304) and Ms. Anuranjita Kumar (DIN: 05283847) as Additional directors (Independent) on the Board, effective from March 20, 2024, subject to approval of the shareholders of the Company.
5. Appointment of Mr. Damodarannair Sundaram (DIN: 00016304) as Chairman of the Board, effective from March 20, 2024.
6. Resignation of Mr. Sunil Manubhai Shah (DIN: 00137105), Mr. Rajesh Narain Gupta (DIN: 00229040), Mr. Biswamohan Mahapatra (DIN: 06990345) and Mrs. Madhumita Ganguli (DIN: 00676830) as directors on the Board, effective from March 20, 2024.
7. Increase in Borrowing Limits of the Company under section 180 (1) (c) of the Companies Act, 2013 from Rs.30,000 Crores to Rs. 40,000 Crores, subject to approval of the shareholders of the Company.
8. Increase in Authorized Share Capital of the Company from Rs. 200 Crores to Rs. 300 Crores, subject to approval of the shareholders of the Company.

We request you to take the same on your record and to treat the same as compliance with the applicable provisions of the SEBI Listing Regulations.

Yours faithfully


For HDFC Credila Financial Services Limited

Akanksha Kandoi
Company Secretary & Compliance Officer

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