

March 4, 2025

To,
Head- Listing & Compliance
Metropolitan Stock Exchange of India Limited (MSEI)
Building A, Unit 205A, 2nd Floor,
Piramal Agastya Corporate Park,
L.B.S Road, Kurla West, Mumbai - 400 070

Ref: Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Sub: Outcome of Board Meeting held on March 4, 2025 of M/s Credifin Limited

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), it is hereby informed that the Board of Directors of M/s Credifin Limited (formerly known as PHF Leasing Limited) ("the Company") in its meeting held on March 4, 2025, inter alia has transacted the following business:

1. Approved the issuance of the Notice of First Call money of Rs. 8/- (Rupees Eight Only) per Equity Warrant allotted on a preferential basis to identified Equity Warrant holders.

Pursuant to the SEBI Circular no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, the relevant disclosures with respect to the said Issue of Notice of First Call money are as follows:

Sr. No	Particulars	Details
1.	Date of Board Meeting approving the balance call	March 4, 2025
2.	Details of the warrants issued	
	Issue date	February 20, 2024
	Total No. of warrants	1,84,60,510
	Conversion Terms	Each Warrant is convertible into 1 Equity Share and the conversion can be exercised at any time within a period of 18 months from the date of allotment, in one or more tranches, as the case may be and on such other terms and conditions as applicable.
3.	Amount of balance call per warrant	Balance Money per warrant- Rs. 16/- (Rupees Sixteen Only) First Call Money- Rs. 8/- (Rupees Eight Only)
4.	Payment deadline for warrant holders	March 25, 2025
5.	Impact on equity capital post conversion	No change in equity share capital immediately post first call as conversion can only take place after full payment (₹25/- per warrant).
6.	Any forfeiture clause if the warrant holder does not make the payment	In case the Warrant holder fails to exercise the conversion within a period of 18 (eighteen) months from date of allotment of Warrant, the Warrant shall lapse and the 36% of the Warrant Exercise Price paid at the time of application of Warrant and any amount paid thereafter will be forfeited by the Company.

- On the recommendation of the Nomination and Remuneration Committee, and subject to the approval of the shareholders of the Company, approved the re-appointment of Mr. Ashwani Kumar Jindal (DIN: 00670384) as an Independent Director for a second term of five years, i.e., from March 7, 2025, to March 6, 2030.

The disclosures required under Regulation 30 of the Listing Regulations, read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, concerning the above reappointments, are enclosed as follows:

Sr. No	Particulars	Mr. Ashwani Kumar Jindal (DIN: 00670384)
1.	Reason for change	Re-appointment of Mr. Ashwani Kumar Jindal as a Non-Executive, Independent Director
2.	Date of reappointment and term of re-appointment	Re-appointment as Non-Executive, Independent Director for a second term of 5 (five) years effective from March 7, 2025, till March 6, 2030, subject to the approval of the members.
3.	Brief profile	Mr. Ashwani Kumar Jindal is a recognized member of the Institute of Chartered Accountants of India. He has an immense knowledgeable experience in Income Tax, GST and Auditing. Worked and dedicated for social cause and organize blood donation camps, Flag Hosting, Plantation and many more. He is Co-opted Member of Internal Audit Standard Board of ICAI for the year 2020-21 and remained co-opted member of Committee of Members in Industry & Business of ICAI for the year 2019-20. Also remained Co-opted member of Board of Studies of ICAI for the years 2016-2019. He remained as Chairman of Jalandhar Branch of NIRC of ICAI for three years in 2006, 2009 and 2013-14. He is Founder member and General Secretary of Chartered Accountants Association. He is also General Secretary of Income Tax & GST Bar Jalandhar.
4.	Disclosure of relationships between directors	Mr. Ashwani Kumar Jindal is not related to any of the Directors of the Company

- Considered and approved the appointment of Mr. Sunil Kumar Mehta (Non-Executive and Non-Promoter Director) in an Independent capacity of the Company pursuant to the recommendation of the Nomination and Remuneration Committee of the Company with effect from March 6, 2025 to hold office upto the date of the ensuing Annual General Meeting.

Mr. Sunil Kumar Mehta will be appointed as an Independent Director for a term of five consecutive years subject to the approval of members in the ensuing Annual General Meeting.

Pursuant to the SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 the relevant disclosures with respect to the appointment of Mr. Sunil Kumar Mehta are as follows:

Sr. No	Particulars	Details
1.	Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment



2.	Date of appointment and term of appointment	<p>March 6, 2025 as an Additional Independent Director on the Board of the Company</p> <p>He will be appointed as an Independent Director for a term of five consecutive years, subject to the approval of members in the ensuing Annual General Meeting.</p>
3.	Brief profile (in case of appointment)	<p>With over three decades of extensive experience in the finance domain, he has held key leadership positions at Coal India Limited. He has led multiple functional areas, including Central Accounts, Treasury, Taxation, Cost & Budgeting, Bills & Establishment, Internal Audit, IPO/OFS, and Company Secretariat functions. Additionally, he has played a significant role in marketing and sales, particularly in coal pricing strategies, contributing to the organization's revenue optimization.</p> <p>He has been actively involved in tender finalization, diversification initiatives, and renewable energy projects, demonstrating his strategic insight into business expansion and sustainability. His expertise extends to wage negotiations, CMPF investments, and participation in the digitization of finance functions in ERP, ensuring operational efficiency and transparency.</p> <p>A key contribution includes the implementation of OBR/Stripping activities accounting in compliance with IndAS, in collaboration with the Accounting Standards Board (ASB) of ICAI, reinforcing financial accuracy and adherence to regulatory standards.</p> <p>He served as the Chief Financial Officer (CFO) of Coal India Limited from January 1, 2022, to February 12, 2024, overseeing the company's financial strategy, risk management, and corporate governance. Additionally, he held the position of Director (Finance) at Coal India Africana Ltd, a foreign subsidiary of Coal India, where he contributed to financial planning and international business operations.</p> <p>His vast experience includes active participation in Board Meetings, Audit Committees, and Risk Management Committees, ensuring sound financial oversight, regulatory compliance, and risk</p>

		mitigation at the highest levels of Corporate Governance.
4.	Disclosure of relationships between directors (in case of appointment of a director)	NIL

4. The matter regarding the issue of Unlisted Secured Redeemable Non-Convertible Bonds (in the nature of Debentures) on private placement basis has been deferred.

The meeting commenced at 12:30 P.M. and ended at 02:40 P.M.

The above information is also being made available on the website of the Company at www.credif.in.

For CREDIFIN LIMITED

For CREDIFIN LIMITED
87, Radio Colony, Jalandhar

Shikha Kapoor
Company Secretary

Shikha Kapoor
Company Secretary
Membership No.: A19146
Add: H. No. 65, Paras Estate,
Jalandhar-144008, PB, India

Date: 04/03/2025
Place: Jalandhar