

HDB/SLC/2022/1023

July 19, 2022

To,

Listing Compliance Department
BSE Limited
P J Towers, Dalal Street,
Mumbai - 400 001

Subject: Submission of compliance report on Corporate Governance for the quarter ended June 30, 2022

Dear Sir / Madam,


Pursuant to the provisions of Regulation 27(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the compliance report on Corporate Governance for the quarter ended June 30, 2022.

You are requested to kindly take the same on record.

This is for your information and appropriate dissemination.

Thanking you,

For HDB Financial Services Limited


Dipti Khandelwal
(Company Secretary)
Membership No. F11340



Encl: a/a

Corporate Governance Report for the quarter ended June 30, 2022

1. Name of Listed Entity (HVDLE) - HDB Financial Services Limited
2. Quarter ended - June 30, 2022

I. Composition of Board of Directors:

Title	Name of the Director	DIN	Category	Initial Date of appointment	Date of Re-appointment	Date of cessation	Tenure of Directors (in months)	Date of Birth	No of Directorship in listed entities including this listed entity (Refer Regulation 17A of Listing Regulations)	No of Independent Directorship in listed entities including this listed entity (Refer Regulation 17A(1) of Listing Regulations)	Number of memberships in Audit/ Stakeholder Committee(s) including this listed entity (Refer Regulation 26(1) of Listing Regulations)	No of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity (Refer Regulation 26(1) of Listing Regulations)
Mr.	Arijit Basu	06907779	Chairperson, Non-Executive - Non Independent Director	01-06-2021	-	-	-	23-10-1960	1	0	1	0
Mr.	Venkatraman Srinivasan	00246012	Non-Executive - Independent Director	12-03-2015	12-03-2020	-	88	09-03-1959	4	4	6	3
Ms.	Smita Affinwalla	07106628	Non-Executive - Independent Director	12-03-2015	12-03-2020	-	88	04-11-1962	2	2	4	1
Ms.	Amla Samanta	00758883	Non-Executive - Independent Director	01-05-2019	-	-	38	19-04-1955	1	1	2	1
Mr.	Adayapalam Viswanathan	08518003	Non-Executive - Independent Director	24-07-2019	-	-	36	09-08-1957	1	1	2	1
Ms.	Arundhati Mech	09177619	Non-Executive - Independent Director	11-02-2022	-	-	5	26-07-1959	1	1	2	0
Mr.	Ganesan Ramesh	05291597	Executive Director	01-07-2012	01-07-2022	-	-	22-09-1969	1	0	1	0

*As per the SEBI circular no. SEBI/HO/CFD/CMD-2/P/CIR/2021/256 dated May 31, 2021, PAN details of any directors would not be displayed on the website of Stock Exchange, hence we have not provided the same.

Whether the listed entity has a Regular Chairperson	Yes
Whether Chairperson is related to MD or CEO	No



II. Composition of Committees

a. Audit Committee

Sr.	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	00246012	Venkatraman Srinivasan	Non-Executive - Independent Director	Chairperson	12-03-2015	-	-
2	08518003	Adayapalam Viswanathan	Non-Executive - Independent Director	Member	24-07-2019	-	-
3	07106628	Smita Affinwalla	Non-Executive - Independent Director	Member	12-03-2015	-	-

Whether the Audit Committee has a Regular Chairperson	Yes
---	-----

b. Nomination and Remuneration Committee

Sr.	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	00246012	Venkatraman Srinivasan	Non-Executive - Independent Director	Chairperson	12-03-2015	-	Mr. Venkatraman Srinivasan was appointed as the Chairman of the Committee w.e.f. 16-08-2021.
2	06907779	Arijit Basu	Non-Executive - Non Independent Director	Member	16-08-2021	-	-
3	00758883	Amla Samanta	Non-Executive - Independent Director	Member	24-07-2019	-	-

Whether the Nomination and remuneration committee has a Regular Chairperson	Yes
---	-----

c. Stakeholders Relationship Committee

Sr.	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	00758883	Amla Samanta	Non-Executive - Independent Director	Chairperson	17-07-2019	-	-
2	09177619	Arundhati Mech	Non-Executive - Independent Director	Member	16-04-2022	-	Appointed as member of the Stakeholders Relationship



Sr.	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
							Committee on account of reconstitution of the Committee by the Board of Directors.
3	05291597	Ganesan Ramesh	Executive Director	Member	18-04-2017	-	-
4	08518003	Adayapalam Viswanathan	Non-Executive - Independent Director	Member	23-07-2020	16-04-2022	Cessation as member of the Stakeholders Relationship Committee on account of reconstitution of the Committee by the Board of Directors.

Whether the Stakeholders Relationship Committee has a Regular Chairperson	Yes
---	-----

d. Risk Management Committee

Sr.	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	08518003	Adayapalam Viswanathan	Non-Executive - Independent Director	Chairperson	24-07-2019	-	-
2	00246012	Venkatraman Srinivasan	Non-Executive - Independent Director	Member	24-07-2019	-	-
3	09177619	Arundhati Mech	Non-Executive - Independent Director	Member	16-04-2022	-	Appointed as member of the Risk Management Committee on account of reconstitution of the Committee by the Board of Directors.
4	05291597	Ganesan Ramesh	Executive Director	Member	17-07-2012	-	-

Whether the Risk Management Committee has a Regular Chairperson	Yes
---	-----



e. Corporate Social Responsibility Committee

Sr.	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	00758883	Amla Samanta	Non-Executive - Independent Director	Chairperson	17-07-2019	-	-
2	07106628	Smita Affinwalla	Non-Executive - Independent Director	Member	12-03-2015	-	-
3	05291597	Ganesan Ramesh	Executive Director	Member	12-03-2015	-	-

Whether the Corporate Social Responsibility Committee has a Regular Chairperson	Yes
--	------------

III. Meeting of Board of Directors

Sr.	Date(s) of meeting (Enter dates of Previous quarter and Current quarter in chronological order)	Maximum gap between any two consecutive (in number of days)	Whether requirement of Quorum met (Yes/No)	Number of Directors present (All directors including Independent Director)	No. of Independent Directors attending the meeting
1	10-03-2022	-	Yes	7	5
2	16-04-2022	36	Yes	6	4
3	18-05-2022	31	Yes	7	5

IV. Meeting of Committees

Sr.	Name of Committee	Date(s) of meeting (Enter dates of Previous quarter and Current quarter in chronological order)	Maximum gap between any two consecutive (in number of days)	Whether requirement of Quorum met (Yes/No)	Number of Directors present (All directors including Independent Director)	No. of Independent Directors attending the meeting
1	Audit Committee	07-03-2022	-	Yes	3	3
2	Audit Committee	15-04-2022	38	Yes	3	3
3	Audit Committee	16-04-2022*	0	Yes	3	3
4	Risk Management Committee	17-03-2022	-	Yes	3	3**
5	Risk Management Committee	15-06-2022	89	Yes	4	4**



6	Nomination and Remuneration Committee	07-03-2022	-	Yes	3	2
7	Nomination and Remuneration Committee	18-05-2022	75	Yes	3	2
8	Corporate Social Responsibility Committee	16-12-2021	-	Yes	3	2
9	Corporate Social Responsibility Committee	11-04-2022	115	Yes	3	2
10	Stakeholders Relationship Committee	08-10-2021	-	Yes	3	2
11	Stakeholders Relationship Committee	15-04-2022	188	Yes	3	2

* Adjourned Meeting

** As per BSE Limited's Notice no. 20220707-39 dated July 07, 2022, total no. of members of Board of Directors present in the field 'Number of Independent Directors attending the meeting' has been included for Risk Management Committee.

V. Related Party Transactions

Sr.	Subject	Compliance status (Yes/No/NA)	If status is "No" details of non-compliance may be given here.
1	Whether prior approval of audit committee obtained	Yes	-
2	Whether shareholder approval obtained for material RPT	Yes	-
3	Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee	Yes	-

VI. Affirmations


Sr.	Subject	Compliance status (Yes/No)
1	The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015	Yes
2	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015 a. Audit Committee	Yes
3	The composition of the following committees is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015. b. Nomination & remuneration committee	Yes
4	The composition of the following committees is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015. c. Stakeholders relationship committee	Yes



Sr.	Subject	Compliance status (Yes/No)
5	The composition of the following committees is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015. d. Risk management committee (applicable to the top 500 listed entities)	Yes
6	The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.	Yes
7	The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.	Yes
8	This report and/or the report submitted in the previous quarter has been placed before Board of Directors.	Yes*
9	Any comments/observations/advice of Board of Directors may be mentioned here:	None

*The Corporate Governance report for the quarter ended March 31, 2022 was placed before the Board in its meeting held on July 16, 2022 and the Corporate Governance Report for the quarter ended June 30, 2022 will be placed in subsequent Board meeting.

For HDB Financial Services Limited


Dipti Khandelwal
Company Secretary and Compliance Officer
Membership No. F11340



July 19, 2022