

HDB/SLC/2025/1361

July 18, 2025

To,
Listing Compliance Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400001

Sub.: Submission of compliance report on Corporate Governance for the quarter ended June 30, 2025

Dear Sir / Madam,

Pursuant to the provisions of Regulation 27(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the compliance report on Corporate Governance for the quarter ended June 30, 2025 along with the details of material transactions with related parties and disclosure on cyber security incident or breach or loss of data or document.

You are requested to take note of the same.

This is for your information and appropriate dissemination.

Thanking you,

For HDB Financial Services Limited

Dipti Jayesh Khandelwal
Company Secretary and Compliance Officer
Membership No. F11340

Encl.: As above

Corporate Governance Report for the quarter ended June 30, 2025

1. Name of Listed Entity (HVDLE) - HDB Financial Services Limited

2. Quarter ended – June 30, 2025

I. Composition of Board of Directors:

Title (Mr ./ Ms)	Name of the Director	PAN* & DIN	Category (Chairperson/ Executive/ Non- Executive/ independent/ Nominee)	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 [with reference to Regulation 17A(1)]#	No. of Independent Directorship in listed entities including this listed entity [with reference to proviso to regulation 17A(1)] & 17A(2)]#	Number of memberships in Audit/ Stakeholder Committee(s) including this listed entity (Refer Regulation 26(1) of the LODR Regulations)	No. of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity (Refer Regulation 26(1) of the LODR Regulations)	Whether the director is disqualified ?	Current Status
Mr.	Arijit Basu	06907779	Part-Time Non- Executive Chairman and Independent Director	31-05-2023	-	-	25.00	23-10-1960	1	1	1	0	No	Active
Ms.	Amla Samanta	00758883	Non-Executive - Independent Director	01-05-2019	01-05-2024	-	74.00	19-04-1955	1	1	1	1	No	Active
Mr.	A K Viswanathan	08518003	Non-Executive - Independent Director	24-07-2019	24-07-2024	-	71.07	09-08-1957	1	1	1	0	No	Active
Ms.	Arundhati Mech	09177619	Non-Executive - Independent Director	11-02-2022	-	-	40.20	26-07-1959	2	2	1	0	No	Active
Mr.	Jayesh Chakravarthi	08345495	Non-Executive - Independent Director	25-01-2024	-	-	17.06	06-03-1961	1	1	0	0	No	Active
Mr.	Bhaskar Sharma	02871367	Non-Executive - Independent Director	16-09-2024	-	-	9.15	31-08-1963	2	2	2	0	No	Active
Mr.	Jayant Gokhale	00190075	Non-Executive - Independent Director	16-09-2024	-	-	9.15	09-09-1956	1	1	1	1	No	Active
Mr.	Jimmy M Tata	06888364	Non-Executive – Non- Independent Director	15-07-2023	-	-	-	13-07-1966	1	0	1	0	No	Active

Title (Mr. / Ms)	Name of the Director	PAN* & DIN	Category (Chairperson/ Executive/ Non- Executive/ independent/ Nominee)	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 [with reference to Regulation 17A(1)]#	No. of Independent Directorship in listed entities including this listed entity [with reference to regulation 17A(1)] & 17A(2)]#	Number of memberships in Audit/ Stakeholder Committee(s) including this listed entity (Refer Regulation 26(1) of the LODR Regulations)	No. of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity (Refer Regulation 26(1) of the LODR Regulations)	Whether the director is disqualified ?	Current Status
Mr.	Ramesh Ganesan	05291597	Executive Director	01-07-2012	01-07-2022	-	-	22-09-1969	1	0	1	0	No	Active

*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.

Includes Directorship in HDB Financial Services Limited which is a High Value Debt Listed Entity.

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	00190075	Mr. Jayant Gokhale	Non-Executive - Independent Director	Chairman	10-03-2025	-	-
2	08518003	Mr. A K Viswanathan	Non-Executive - Independent Director	Member	24-07-2019	-	-
3	06888364	Mr. Jimmy Tata	Non-Executive – Non-Independent Director	Member	14-10-2023	-	-

Whether the Audit Committee has a Regular Chairperson	Yes
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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	09177619	Ms. Arundhati Mech	Non-Executive - Independent Director	Chairperson	16-04-2024	-	-
2	06907779	Mr. Arijit Basu	Non-Executive - Independent Director	Member	16-08-2021	-	-
3	00758883	Ms. Amla Samanta	Non-Executive - Independent Director	Member	24-07-2019	-	-

Whether the Nomination and remuneration committee has a Regular Chairperson	Yes
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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	Ms. Amla Samanta	Non-Executive - Independent Director	Chairperson	17-07-2019	-	-
2	05291597	Mr. Ramesh Ganesan	Executive Director	Member	18-04-2017	-	-
3	02871367	Mr. Bhaskar Sharma	Non-Executive - Independent Director	Member	10-03-2025	-	-

Whether the Stakeholders Relationship Committee has a Regular Chairperson	Yes
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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	Mr. A K Viswanathan	Non-Executive - Independent Director	Chairperson	24-07-2019	-	-
2	09177619	Ms. Arundhati Mech	Non-Executive - Independent Director	Member	16-04-2022	-	-
3	05291597	Mr. Ramesh Ganesan	Executive Director	Member	17-07-2012	-	-
4	06888364	Mr. Jimmy Tata	Non-Executive – Non-Independent Director	Member	14-10-2023	-	-
5	00190075	Mr. Jayant Gokhale	Non-Executive - Independent Director	Member	10-03-2025	-	-

Whether the Risk Management Committee has a Regular Chairperson	Yes
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e. Corporate Social Responsibility and ESG 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	Ms. Amla Samanta	Non-Executive - Independent Director	Chairperson	17-07-2019	-	-
2	05291597	Mr. Ramesh Ganesan	Executive Director	Member	12-03-2015	-	-
3	08345495	Mr. Jayesh Chakravarthi	Non-Executive - Independent Director	Member	16-04-2024	-	-
4	02871367	Mr. Bhaskar Sharma	Non-Executive - Independent Director	Member	10-03-2025	-	

Whether the Corporate Social Responsibility Committee has a Regular Chairperson	Yes
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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)	Total number of Directors as on the date of the meeting	Number of Directors present (All directors including Independent Director)	No. of Independent Directors attending the meeting
1	14-01-2025	-	Yes	11	10	8
2	10-03-2025	54	Yes	11	11	9
3	04-04-2025	24	Yes	9	9	7
4	05-04-2025*	-	Yes	9	9	7
5	16-04-2025	10	Yes	9	9	7
6	15-05-2025	28	Yes	9	7	6
7	08-06-2025	23	Yes	9	9	7
8	15-06-2025*	6	Yes	9	9	7
9	19-06-2025	3	Yes	9	7	5
10	28-06-2025	8	Yes	9	9	7

* Adjourned Meetings

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)	Total number of Directors as on the date of the meeting	Number of Directors present (All directors including Independent Director)	No. of Independent Directors attending the meeting	No. of members attending the meeting (other than Board of Directors)
1	Audit Committee	13-01-2025	-	Yes	5	5	4	NA
2	Audit Committee	14-01-2025*	-	Yes	5	5	4	NA
3	Audit Committee	15-04-2025	90	Yes	3	3	2	NA
4	Audit Committee	16-04-2025*	-	Yes	3	3	2	NA
5	Audit Committee	15-05-2025	28	Yes	3	2	2	NA
6	Audit Committee	08-06-2025	23	Yes	3	3	2	NA
7	Audit Committee	15-06-2025*	6	Yes	3	3	2	NA
8	Audit Committee	19-06-2025	3	Yes	3	2	1	NA
9	Nomination and Remuneration Committee	16-12-2024	-	Yes	3	3	3	NA
10	Nomination and Remuneration Committee	15-05-2025	149	Yes	3	3	3	NA
11	Stakeholders Relationship Committee	16-10-2024	-	Yes	3	3	2	NA
12	Stakeholders Relationship Committee	15-04-2025	180	Yes	3	3	2	NA
13	Risk Management Committee	21-03-2025	94	Yes	5	5	3	0
14	Risk Management Committee	14-05-2025	53	Yes	5	4	3	0
15	Risk Management Committee	22-06-2025	38	Yes	5	5	3	0

16	Corporate Social Responsibility and ESG Committee	17-03-2025	-	Yes	4	3	2	NA
17	Corporate Social Responsibility and ESG Committee	15-04-2025	28	Yes	4	4	3	NA

* Adjourned Meetings

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	-

Details of Material Related Party Transactions during the period April 1, 2025 to June 30, 2025:

Rs. in Crore

Name of the Related Party	HDFC Bank Limited
Nature of transaction	Funded Facilities (Loans and Advances)
Value of transaction	Loan Outstanding: 8,413.17

VI. Disclosure pursuant to Regulation 27(2)(ba) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

Details of Cyber Security Incidence	
Whether as per Regulation 27(2)(ba) of SEBI (LODR) Regulations, 2015 there has been cyber security incidents or breaches or loss of data or documents during the quarter	Yes/No
Date of the event	Brief details of the event
NIL	NIL

VII. 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 b. Nomination & remuneration committee c. Stakeholders relationship committee d. Risk management committee	Yes
3	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
4	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
5	This report and/or the report submitted in the previous quarter has been placed before Board of Directors.	Yes*
6	Any comments/observations/advice of Board of Directors may be mentioned here:	None

*The Corporate Governance report for the quarter ended March 31, 2025 and June 30, 2025 was placed before the Board in its meeting held on July 15, 2025.

For HDB Financial Services Limited

Dipti Jayesh Khandelwal
Company Secretary and Compliance Officer
Membership No. F11340

July 18, 2025
Place: Mumbai