

**HDB/SLC/2022/944**

**January 15, 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 December 31, 2021**

Dear Sir / Madam,


Pursuant to the provisions of Regulation 27(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the quarterly compliance report on Corporate Governance for the quarter ended December 31, 2021.

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 31<sup>st</sup> December, 2021**

1. Name of Listed Entity - HDB Financial Services Limited  
2. Quarter ended - December 31, 2021

**I. Composition of Board of Directors:**

Title	Name of the Director	DIN	Category	Whether special resolution passed? [Refer Reg. 17(1A) of Listing Regulations]	Date of passing special resolution	Initial Date of appointment	Date of Re-appointment	Date of cessation	Tenure of Directors (in months)	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	NA	-	01-06-2021	-	-	-	1	0	0	0
Mr	Venkatraman Srinivasan	00246012	Non-Executive - Independent Director	NA	-	12-03-2015	12-03-2020	-	83	3	3	5	4
Ms	Smita Affinwalla	07106628	Non-Executive - Independent Director	NA	-	12-03-2015	12-03-2020	-	83	2	2	4	1
Ms	Amla Samanta	00758883	Non-Executive - Independent Director	NA	-	01-05-2019	-	-	32	1	1	2	1
Mr	Adayapalam Viswanathan	08518003	Non-Executive - Independent Director	NA	-	24-07-2019	-	-	30	1	1	3	1
Mr	Ganesan Ramesh	05291597	Executive Director	NA	-	01-07-2012	01-07-2017	-	-	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
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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	00246012	Venkatraman Srinivasan	Non-Executive - Independent Director	Chairperson	12-03-2012	-	-
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
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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	Amla Samanta	Non-Executive - Independent Director	Chairperson	17-07-2019	-	-
2	08518003	Adayapalam Viswanathan	Non-Executive - Independent Director	Member	23-07-2020	-	-
3	05291597	Ganesan Ramesh	Executive Director	Member	18-04-2017	-	-

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	Adayapalam Viswanathan	Non-Executive - Independent Director	Chairperson	24-07-2019	-	-
2	00246012	Venkatraman Srinivasan	Non-Executive - Independent Director	Member	24-07-2019	-	-
3	05291597	Ganesan Ramesh	Executive Director	Member	17-07-2012	-	-

Whether the Risk Management Committee has a Regular Chairperson	Yes
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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
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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)	Number of Directors present* (All directors including Independent Director)	No. of Independent Directors attending the meeting*
1	16-07-2021		Yes	6	4
2	16-10-2021	91	Yes	6	4



#### 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	13-08-2021	-	Yes	4	4
2	Audit Committee	15-10-2021	62	Yes	3	3
3	Risk Management Committee	15-07-2021	-	Yes	2	1
4	Risk Management Committee	14-10-2021	90	Yes	3	2
5	Risk Management Committee	21-12-2021	67	Yes	3	2
6	Nomination and Remuneration Committee	31-08-2021	-	Yes	3	2
7	Nomination and Remuneration Committee	14-10-2021	43	Yes	3	2
8	Nomination and Remuneration Committee	27-10-2021	12	Yes	3	2
9	Corporate Social Responsibility Committee	15-07-2021	-	Yes	3	2
10	Corporate Social Responsibility Committee	08-10-2021	84	Yes	3	2
11	Corporate Social Responsibility Committee	16-12-2021	68	Yes	3	2
12	Stakeholders Relationship Committee	08-10-2021	-	Yes	3	2

#### 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	No	It may be pertinent to note that the Company is required to mandatorily comply with the regulation 23 of SEBI (LODR) Regulations, 2015 with effect from April 1, 2023, the Company shall obtain approval of shareholders within the stipulated timeline.
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
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 September 30, 2021 was placed before the Board in its meeting held on January 15, 2022 and the Corporate Governance Report for the quarter ended December 31, 2021 will be placed in subsequent Board meeting.

  
Name of signatory: Dipti Khandelwal  
Designation of person: Company Secretary and Compliance Officer  
Membership No. F11340

Place: Mumbai  
Date: January 15, 2022

