HDB Financial Services Limited
Corporate Identity Number: L65993GJ2007PLC051028

Registered Office: Radhika, 2nd Floor, Law Garden Road, Navrangpura, Ahmedabad - 380 009
Corporate Office: HDB House, Tukaram Sandam Marg, A-Subhash Road,
Vile Parle – (E), Mumbai – 400 057
Tel: +91 22 49116300; **Fax:** +91 22 49116666, **Website:** www.hdbfs.com,
Email: investorcommunications@hdbfs.com

NOTICE OF POSTAL BALLOT

[Pursuant to Section 110 of the Companies Act, 2013, read with Companies (Management and Administration) Rules, 2014 each as amended and applicable Circulars issued by the Ministry of Corporate Affairs, Government of India, from time to time.]

Dear Member(s),

NOTICE is hereby given that pursuant to Section 108 & 110 and all other applicable provisions, if any, of the Companies Act, 2013, ("**Act**") (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 ("**Rules**"), Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India ("**SS-2**") as amended and in compliance with the applicable guidelines / circulars / rules issued by the Ministry of Corporate Affairs ("MCA") inter alia including General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020 and the latest being No. 03/2025 dated September 22, 2025 issued by MCA, read with other relevant circulars, issued from time to time, Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulation") and other applicable laws and regulations, as amended from time to time (including any statutory modification(s) or re-enactment(s) thereof for the time being in force, that the special business appended below are proposed to be passed by the Members of the HDB Financial Services Limited ("**Company**"), through postal ballot ("**Postal Ballot**") only by way of remote e-voting process ("**remote e-voting**").

Special Businesses:

ITEM NO. 1: TO APPROVE THE RE-APPOINTMENT OF MR. JAYESH CHAKRAVARTHI (DIN: 08345495) AS AN INDEPENDENT DIRECTOR OF THE COMPANY

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

"**RESOLVED THAT** pursuant to Sections 149 and 152 read with Schedule IV and such other applicable provisions of the Companies Act, 2013 ("Act"), the Companies (Appointment and Qualification of Directors) Rules, 2014, Regulations 16(1)(b), 17 and 25 (2A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and RBI Master Directions and relevant circulars issued by the Reserve Bank of India ("RBI") from time to time, including any amendments, modifications, variations or re-enactments thereof and the Articles of Association of the Company and pursuant to the recommendation of the Nomination and Remuneration Committee of the Board and approval of the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall be deemed to include the Nomination and Remuneration Committee or any Committee constituted / empowered / to be constituted by the Board from time to time to exercise its powers conferred by this resolution), Mr. Jayesh Chakravarthi (DIN: 08345495), whose term of office as an Independent Director is expiring on January 24, 2027 and who has provided his consent in Form DIR - 2 for re-appointment as an Independent Director of the Company and

submitted a declaration that he satisfies the criteria for re-appointment as an Independent Director under the Companies Act and SEBI Listing Regulations, in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director and who is eligible for re-appointment as an Independent Director of the Company, be and is hereby re-appointed as an Independent Director of the Company for a period of 5 (Five) consecutive years commencing from January 25, 2027 up to January 24, 2032 (both days inclusive) and that he shall not be liable to retire by rotation and that he will be entitled to sitting fees and reimbursement of expenses for attending Board and Committee meetings of the Company, as applicable and profit related commission;

RESOLVED FURTHER THAT the Board be and is hereby severally authorised to do all such acts, deeds, matters and things and to execute any agreements, documents, instruments and writings as may be required, with power to settle all questions, difficulties or doubts that may arise in regard to the said re-appointment as it may in its sole discretion deem fit and necessary and to delegate all or any of its powers conferred herein to any Director(s) and/ or Officer(s) of the Company to give effect to this resolution."

ITEM NO. 2: TO APPROVE THE RE-APPOINTMENT OF MS. ARUNDHATI MECH (DIN: 09177619) AS AN INDEPENDENT DIRECTOR OF THE COMPANY

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

"**RESOLVED THAT** pursuant to Sections 149 and 152 read with Schedule IV and such other applicable provisions of the Companies Act, 2013 ("Act"), the Companies (Appointment and Qualification of Directors) Rules, 2014, Regulations 16(1)(b), 17 and 25 (2A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and RBI Master Directions and relevant circulars issued by the Reserve Bank of India ("RBI") from time to time, including any amendments, modifications, variations or re-enactments thereof and the Articles of Association of the Company and pursuant to the recommendation of the Nomination and Remuneration Committee of the Board and approval of the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall be deemed to include the Nomination and Remuneration Committee or any Committee constituted / empowered / to be constituted by the Board from time to time to exercise its powers conferred by this resolution), Ms. Arundhati Mech (DIN: 09177619), whose term of office as an Independent Director is expiring on February 10, 2027 and who has provided her consent in Form DIR - 2 for re-appointment as an Independent Director of the Company and submitted a declaration that she satisfies the criteria for re-appointment as an Independent Director under the Companies Act and SEBI Listing Regulations, in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing her candidature for the office of Director and who is eligible for re-appointment as an Independent Director of the Company, be and is hereby re-appointed as an Independent Director of the Company for a period of 3 (Three) consecutive years commencing from February 11, 2027 up to February 10, 2030 (both days inclusive) and that she shall not be liable to retire by rotation and that she will be entitled to sitting fees and reimbursement of expenses for attending Board and Committee meetings of the Company, as applicable and profit related commission;

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things and to execute any agreements, documents, instruments and writings as may be required, with power to settle all questions, difficulties or doubts that may arise in regard to the said re-appointment as it may in its sole discretion deem fit and necessary and to delegate all or any of its powers conferred herein to any Director(s) and/ or Officer(s) of the Company to give effect to this resolution."

ITEM NO. 3: TO APPROVE APPOINTMENT OF MR. JIMMY TATA (DIN: 06888364) AS A NON-EXECUTIVE DIRECTOR (NOMINEE OF HDFC BANK LIMITED) OF THE COMPANY

To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and such other applicable provisions of the Companies Act, 2013 ("Act"), the Companies (Appointment and Qualification of Directors) Rules, 2014, Regulations 17 and 26 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and RBI Master Directions and relevant circulars issued by the Reserve Bank of India ("RBI") from time to time, including any amendments, modifications, variations or re-enactments thereof and the Articles of Association of the Company and pursuant to the recommendation of the Nomination and Remuneration Committee of the Board and approval of the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall be deemed to include the Nomination and Remuneration Committee or any Committee constituted / empowered / to be constituted by the Board from time to time to exercise its powers conferred by this resolution), Mr. Jimmy Tata (DIN: 06888364) who has provided his consent in Form DIR - 2 for appointment as a Director of the Company and submitted a declaration that he satisfies the criteria for appointment as a director under Companies Act and SEBI Listing Regulations, in respect of whom the Company has received a notice in writing from a member under Section 160 of the Act, proposing his candidature for the office of a Director of the Company and who is eligible for appointment as a Director of the Company, be and is hereby appointed as Non-Executive Director (Nominee of HDFC Bank Limited) of the Company for the period from October 22, 2026 up to July 31, 2028 and he shall be liable to retire by rotation;

RESOLVED FURTHER THAT Mr. Jimmy Tata shall not be entitled to receive sitting fee or any other remuneration from the Company, he shall however be entitled for travelling allowance / reimbursements only for attending Board / Committee meetings of the Company;

RESOLVED FURTHER THAT the Board be and is hereby severally authorised to do all such acts, deeds and things and execute all such agreements, documents, instruments and writings as may be required, file requisite forms or applications with statutory/regulatory authorities and to delegate all or any of its powers herein conferred to any Committee of Directors or Directors, to give effect to the aforesaid resolution."

By Order of the Board
For HDB Financial Services Limited

Registered Office:
Radhika, 2nd Floor,
Law Garden Road, Navrangpura,
Ahmedabad -380009

Sd/-
Dipti Jayesh Khandelwal
Company Secretary
Membership No.: F11340

Mumbai
October 22, 2026

NOTES:

1. The Explanatory Statements pursuant to Section 102 of the Companies Act ("the **Act**"), setting out material facts and reasons in respect of the special business under the Resolutions as set out above, are annexed hereto and forms part of this Notice.

2. The Board of Directors of the Company has appointed Mr. Mitesh Shah of M/s. Mitesh J. Shah & Associates, Practicing Company Secretary, Mumbai, as the Scrutiniser, for the Postal Ballot to be conducted through remote e-voting in a fair and transparent manner.

3. In compliance with the MCA Circulars, the Notice is being sent by electronic mode only to those Members whose names appears in the Register of Members / List of Beneficial Owners maintained by the Company/ Depositories i.e. National Securities Depository Limited (**"NSDL"**) and Central Depository Services (India) Limited (**"CDSL"**) respectively as at close of business hours on Friday, October 23, 2026, (**"Cut-off date"**) and whose e-mail addresses are registered with the Company / Depositories.

   For Members who have not registered their e-mail addresses, please follow the instructions given under Note no. 10.

   Members holding shares in physical mode can send relevant documents to the RTA in Form ISR – 1 available on the Company's website https://www.hdbfs.com/investors and on the website of RTA.

   Members whose names appears in the Register of Members/ List of Beneficial Owners as on the Cut-off date are entitled to vote on the resolutions set forth in this Notice. A person who is not a member as on the cut-off date should treat this Notice for information purpose only.

   Members may please note that, the Notice will also be available on the Company's website at www.hdbfs.com, on the website of stock exchanges where the Company's securities are listed i.e. BSE Limited at www.bseindia.com and National Stock Exchange of India Limited at www.nseindia.com and on the website of NSDL https://www.evoting.nsdl.com

4. As per the MCA Circulars, physical copies of the Notice, are not being sent to Members for this Postal Ballot. Members are requested to provide their assent or dissent through remote e-voting only.

5. In compliance with the Sections 108 and 110 of the Act and the Rules made thereunder, MCA Circulars, and Regulation 44 of the SEBI Listing Regulations, the Company is offering remote e-voting facility to seek approval of the Members of the Company for the resolutions contained in this Notice. For this purpose, the Company has engaged the services of NSDL for facilitating remote e-voting to enable the Members to cast their votes electronically. The instructions for remote e-voting are appended to this Notice under Note no. 11.

6. The voting period begins from 10:00 a.m. (IST) on Wednesday, October 28, 2026 and ends at 05:00 p.m. (IST) on Thursday, November 26, 2026. During this period Members' of the Company, as on the cut-off date of Friday, October 23, 2026 may cast their vote electronically. Please note that once the vote on a resolution has been cast, Members cannot change it subsequently. The e-voting module shall be disabled by NSDL for voting thereafter.

7. Voting rights of the Members shall be reckoned in proportion to the paid-up equity shares registered in the name of the member / beneficial owner as on the Cut-off date.

8. Voting rights in the Postal Ballot Form cannot be exercised by a proxy.

9. The relevant documents referred to in this Notice and Explanatory Statement shall be available for inspection electronically by the Members until 05:00 p.m. (IST) of the last date of remote e-voting of this Postal Ballot i.e. Thursday, November 26, 2026. Members who wish to inspect the documents are requested to send an email to investorcommunications@hdbfs.com mentioning their name, folio no./ client ID and DP ID, and the documents they wish to inspect, with a self-attested copy of their PAN card attached to the email.

10. Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of email ids for e-voting for the resolutions set out in this notice**:**

The Members who have not yet registered their email address are requested to follow below process for procuring user id and password:

(i) In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to investor.helpdesk@in.mpms.mufg.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 11 (A) i.e. Login method for e-Voting for Individual shareholders holding securities in demat mode.

(ii) Alternatively, shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.

The Members who have not yet registered their email address are requested to get their email addresses registered by following the procedure given below:

(i) Pursuant to the MCA Circulars, the Members who have not registered their email address and in consequence the Notice could not be serviced to them may temporarily get their email address registered with the Company's Registrar and Share Transfer Agent, MUFG Intime India Private Limited (Formerly Link Intime India Private Limited), by clicking the link: https://web.in.mpms.mufg.com/emailreg/email_register.html and follow the registration process as guided thereafter. Post successful registration of the email, the Members would get soft copy of the Notice and the procedure for remote e-voting along with the User ID and Password to enable e-voting for this Postal Ballot. In case of any queries, the Members may write to investor.helpdesk@in.mpms.mufg.com.

(ii) It is clarified that for permanent registration of email address, the Members are however requested to register their email address, in respect of demat holdings with the Depository through the concerned Depository Participants.

11. **Instructions for Voting through electronic means ('remote e-voting'):**

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-voting system
Step 2: Cast your vote electronically on NSDL e-voting system.

Details on Step 1 are mentioned below:

A. Login method for remote e-voting for Individual Members holding securities in demat mode.

Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of Members	Login Method
Individual Members holding securities in demat mode with NSDL	1. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID,8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. Existing **IDeAS** user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "**Beneficial Owner"** icon under **"Login"** which is available under **'IDeAS'** section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on **"Access to e-Voting"** under e-Voting services and you will be able to see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period. 3. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select **"Register Online for IDeAS Portal"** or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 4. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. 5. Shareholders/Members can also download NSDL Mobile App "**NSDL Speede**" facility by scanning the QR code mentioned below for seamless voting experience.

Type of Members	Login Method
	NSDL Mobile App is available on App Store Google Play  
Individual Members holding securities in demat mode with CDSL	1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from an e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Members (holding securities in demat mode) logging through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

Important note: Members who are unable to retrieve User ID / Password are advised to use Forgot User ID / Forgot Password option available at respective websites**.**

Helpdesk for Individual Members holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL

Login type	Helpdesk details
Individual Members holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at: 022 - 4886 7000.

Individual Members holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 1800 2100 9911

B. Login method for Members other than Individual Members holding securities in demat mode

How to Log-in to NSDL e-voting website?

1) Visit the e-voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a personal computer or on a mobile.

2) Once the home page of e-voting system is launched, click on the icon "Login" which is available under "Shareholders / Member" section.

3) A new screen will open. You will have to enter your User ID, your Password / OTP and a Verification Code as shown on the screen.

4) Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can login at https://eservices.nsdl.com/ with your existing IDEAS login. Once you login to NSDL eservices after using your login credentials, click on e-voting and you can proceed to Step 2 i.e. cast your vote electronically

5) Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	**Your User ID is:**
A) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example, if your DP ID is IN300*** and Client ID is 12****** then your user ID is IN300***12******
B) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example, if your Beneficiary ID is 12********** then your User ID is 12**********
C) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the Company For example, if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

6) Your password details are given below:

   a. If you are already registered for e-voting, then you can use your existing password to login and cast your vote.
   b. If you are using NSDL e-voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you by NSDL. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
   c. How to retrieve your 'initial password'?
      i. If your email address is registered in your demat account or with the Company, your 'initial password' is communicated to you on your email address. Trace the email sent to you from NSDL in your mailbox from evoting@nsdl.com. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8-digit client ID for NSDL account, last 8 digits of client ID

for CDSL account. The .pdf file contains your 'User ID' and your 'initial password'.

ii. In case you have not registered your email address, please follow procedure with respect to registration of email addresses as mentioned in Note no. 10 of this Notice.

7) If you are unable to retrieve or have not received the 'initial password' or have forgotten your password:
   a) Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
   b) If you are still unable to get the password by aforesaid option, you can send a request at evoting@nsdl.com mentioning your demat account number, your PAN, your name and your registered address, etc.
   c) Members can also use the one-time password (OTP) based login for casting the votes on the e-voting system of NSDL.

8) After entering your password, click on Agree to "Terms and Conditions" by selecting on the check box.

9) Now, you will have to click on "Login" button.

10) After you click on the "Login" button, Home page of e-voting will open.

Details on Step 2 are mentioned below:

How to cast your vote electronically on NSDL e-voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.

2. Select the EVEN for the Company which is 143385.

3. Now you are ready for e-voting as the Voting page opens.

4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify / modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.

5. Upon confirmation, the message "Vote cast successfully" will be displayed and you will receive a confirmation by way of a SMS on your registered mobile number from depository.

6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.

7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

Process for those Members whose email address are not registered with the depositories for procuring user ID and password and registration of email address for e-voting for the resolutions set out in this notice:

1. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to

compliance@hdbfs.com. If you are an Individual Members holding securities in demat mode, you are requested to refer to the login method explained at step 1 i.e. Login method for e-voting for Individual Members holding securities in demat mode.

2. Alternatively, Members may send a request to evoting@nsdl.com for procuring user ID and password for e-voting by providing above mentioned documents.

General Guidelines for Members:

1. Institutional / Corporate Members (i.e. other than individuals, HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc., with attested specimen signature of the duly authorised signatory(ies) who are authorised to vote, to the Scrutiniser by email to mitesh@mjshah.com with a copy marked to evoting@nsdl.com. Institutional members (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/ Password?" option available on https://www.evoting.nsdl.com to reset the password.

3. In case of any queries relating to e-voting you may refer to the FAQs for Members and e-voting user manual for Members available at the download section of https://www.evoting.nsdl.com or call on : 022 - 4886 7000 or send a request at evoting@nsdl.com.

4. In case of any other queries, Members can contact: M/s. MUFG Intime India Private Limited (Formerly Link Intime India Private Limited), C 101, Embasyy 247, L B S Marg, Vikhroli (West), Mumbai - 400 083, Tel No: +918108116767, Fax No: +91 22 49186060, Email: investor.helpdesk@in.mpms.mufg.com.

12. The Scrutiniser shall submit a consolidated report of the total votes cast in favour or against, if any, on each of the resolutions set out in this Notice, within two working of conclusion of the Postal Ballot to the Chairman. The result of the voting will be announced within two working days after the conclusion of the Postal Ballot at the Company's website at www.hdbfs.com. The resolutions, if assented by the requisite majority, shall be deemed to be passed on the last date specified for e-voting, in terms of the Secretarial Standards on General Meeting (SS-2) issued by the Institute of Company Secretaries of India.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

The following Explanatory Statement sets out the relevant information as required by Section 102 and other applicable provisions, if any, of the Companies Act, 2013 ("Act") read with rules framed thereunder and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), as may be amended, modified, replaced, substituted, re-stated and/ or re-issued from time to time:

Item No. 1

The Board of Directors of the Company, based on recommendation of Nomination and Remuneration Committee ("**NRC**"), had approved the appointment of Mr. Jayesh Chakravarthi as an Independent Director of the Company with effect from January 25, 2024. His appointment was approved by the Members through postal ballot on February 28, 2024 for 3 (Three) consecutive years for a term up to January 24, 2027. The tenure of Mr. Jayesh Chakravarthi is due to expire on January 24, 2027.

The NRC in its meeting held on October 22, 2026 had undertaken the due diligence process and based on the report of performance evaluation and a valuable contribution during his tenure, recommended re-appointment of Mr. Jayesh Chakravarthi as an Independent Director of the Company. On recommendation of the NRC and pursuant to the provisions of Sections 149, 152, 161 and Schedule IV of the Companies Act, 2013 and Regulation 16, 17 and 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI Listing Regulation**") and other applicable regulatory requirements, the Board of Directors of the Company approved the re-appointment of Mr. Jayesh Chakravarthi as an Independent Director of the Company on October 22, 2026, to hold office for a further period of 5 (Five) consecutive years commencing from January 25, 2027 to January 24, 2032 (both days inclusive) subject to approval of the Members of the Company. Pursuant to the provisions of Section 149 of Companies Act, 2013 and Regulation 25 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI Listing Regulations**"), an Independent Director can be re-appointed for second term by passing a Special Resolution.

The Company has received declaration from Mr. Jayesh Chakravarthi to the effect that he continues to fulfil all criteria for independence under the Companies Act, 2013 and rules made thereunder and SEBI Listing Regulations and in the opinion of the Board of Directors of the Company, Mr. Jayesh Chakravarthi is an independent of the management of the Company and fulfil the conditions specified in the Companies Act, 2013, the rules made thereunder and SEBI Listing Regulations for re-appointment as an Independent Director. Further, the Board of Directors of the Company is of the opinion that Mr. Jayesh Chakravarthi is a person of integrity and has relevant experience and expertise to be re-appointed as an Independent Director of the Company and also satisfies the fit and proper criteria as prescribed under the Master Direction – Reserve Bank of India (Non-Banking Financial Company – Governance) Directions, 2025 and amended thereto and that he has not been disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013 and has given his consent to act as a Director of the Company.

Pursuant to Regulation 17(1C) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company should ensure that the approval of the Members is obtained at the next general meeting or within a time period of three months from the date of appointment of Director, whichever is earlier.

The Company has also received a notice under Section 160 of the Companies Act, 2013 from a member proposing the candidature of Mr. Jayesh Chakravarthi for re-appointment as an Independent Director of the Company.

Brief Profile of Mr. Jayesh Chakravarthi:

Mr. Jayesh Chakravarthi holds bachelor's degree in engineering from Bangalore University. He has done MBA in General Management from Jamnalal Bajaj Institute of Management Studies. He is former Member of Regional Council – NASSCOM, former Member of Bangalore Chamber of Industry & Commerce (BCIC) and former Board Member of STEP: a government sponsored tech incubator. He has over 33 years of experience in Information Technology. He has achieved leadership positions in managing technology projects, creating & managing technology practices and strategic planning & Change Management. He has worked with Wipro as a Regional Manager between 1987 - 1994, with Sun Microsystems as Director between 1994 – 2000, with MindTree Consulting as Vice President between 2000 – 2005 and with Fidelity Investments as SVP & Country Head — Technology between 2005 – 2018. He is CEO and co-founder of Recast Technologies Pvt Ltd.

Accordingly, the approval of the Members is being sought for the re-appointment of Mr. Jayesh Chakravarthi as an Independent Director of the Company for a period of 5 (Five) consecutive years commencing from January 25, 2027 up to January 24, 2032 (both days inclusive), pursuant to the provisions of Sections 149, 152 and Schedule IV of the Companies Act 2013 and Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 16, 25 of SEBI Listing Regulations and any other applicable rules and regulations. He shall not be liable to retire by rotation. He will be entitled to sitting fees and reimbursement of expenses for attending Board and Committee meetings of the Company, as applicable and profit related commission.

The profile including specific areas of expertise and other relevant information as required under SEBI Listing Regulations and the Secretarial Standard on the General Meetings ("SS-2") are provided separately as part of this Notice.

The Board recommends the resolution as set out at Item No. 1 of the accompanying Notice for the approval of the Members.

Except Mr. Jayesh Chakravarthi, being an appointee and his relatives, to the extent of their shareholding interest, if any, none of the other Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the said resolution.

Item No. 2

The Board of Directors of the Company, based on the recommendation of Nomination and Remuneration Committee ("**NRC**"), had approved the appointment of Ms. Arundhati Mech as an Independent Director of the Company with effect from February 11, 2022. Her appointment was approved by the Members through postal ballot on March 27, 2022 for 5 (Five) consecutive years for a term up to February 10, 2027. The tenure of Ms. Arundhati Mech is due to expire on February 10, 2027.

The NRC in its meeting held on October 22, 2026 had undertaken the due diligence process and based on the report of performance evaluation and a valuable contribution during her tenure, recommended re-appointment of Ms. Arundhati Mech as an Independent Director of the Company. On recommendation of the NRC and pursuant to the provisions of Sections 149, 152, 161 and Schedule IV of the Companies Act, 2013 and Regulation 16, 17 and 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI Listing Regulation**") and other applicable regulatory requirements, the Board of Directors of the Company approved the re-appointment of Ms. Arundhati Mech as an Independent Director of the Company on October 22, 2026, to hold office for a further period of 3 (Three) consecutive years commencing from February 11, 2027 to February 10, 2030 (both days inclusive) subject to approval of the Members of the Company. Pursuant to the provisions of Section 149 of Companies Act, 2013 and Regulation 25 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI Listing Regulations**"), an Independent Director can be re-appointed for second term by passing a Special Resolution.

The Company has received declaration from Ms. Arundhati Mech to the effect that she continues to fulfil all criteria for independence under the Companies Act, 2013 and rules made thereunder and SEBI Listing Regulations and in the opinion of the Board of Directors of the Company, Ms. Arundhati Mech is an independent of the management of the Company and fulfil the conditions specified in the Companies Act, 2013, the rules made thereunder and SEBI Listing Regulations for re-appointment as an Independent Director. Further, the Board of Directors of the Company is of the opinion that Ms. Arundhati Mech is a person of integrity and has relevant experience and expertise to be re-appointed as an Independent Director of the Company and also satisfies the fit and proper criteria as prescribed under the Master Direction – Reserve Bank of India (Non-Banking Financial Company – Governance) Directions, 2025 and amended thereto and that she has not been disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013 and has given his consent to act as a Director of the Company.

Pursuant to Regulation 17(1C) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company should ensure that the approval of the Members is obtained at the next general meeting or within a time period of three months from the date of appointment of Director, whichever is earlier.

The Company has also received a notice under Section 160 of the Companies Act, 2013 from a member proposing the candidature of Ms. Arundhati Mech for re-appointment as an Independent Director of the Company.

Brief Profile of Ms. Arundhati Mech:

Ms. Arundhati Mech is an Independent Director of our Company. She holds a master's degree in arts (linguistic) from the Jawaharlal Nehru University, New Delhi. She has over 38 years of experience in the finance sector. She was associated with RBI and has worked in various capacities before retiring from the position of regional director. She was appointed to our Board of Directors with effect from February 11, 2022. She is an independent Director on the boards of Shivalik Small Finance Bank Limited, AFCOM Holdings Limited and Shriram Trustees Limited.

Accordingly, the approval of the Members is being sought for the re-appointment of Ms. Arundhati Mech as an Independent Director of the Company for a period of 3 (Three) consecutive years commencing from February 11, 2027 up to February 10, 2030 (both days inclusive), pursuant to the provisions of Sections 149, 152 and Schedule IV of the Companies Act 2013 and Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 16, 25 of SEBI Listing Regulations and any other applicable rules and regulations. She shall not be liable to retire by rotation. She will be entitled to sitting fees and reimbursement of expenses for attending Board and Committee meetings of the Company, as applicable and profit related commission.

The profile including specific areas of expertise and other relevant information as required under SEBI Listing Regulations and the Secretarial Standard on the General Meetings ("SS-2") are provided separately as part of this Notice.

The Board recommends the resolution as set out at Item No. 2 of the accompanying Notice for the approval of the Members.

Except Ms. Arundhati Mech, being an appointee and her relatives, to the extent of their shareholding interest, if any, none of the other Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the said resolution.

Item No. 3

Mr. Jimmy Tata was appointed as a Non-Executive Director of the Company for period from May 1, 2016 upto June 20, 2020 and also for a period from July 15, 2023 till the end of term on July 14, 2026.

The Board of Directors of the Company, based on the recommendation of Nomination and Remuneration Committee ("**NRC**") at its meeting held on July 28, 2026, had approved the proposal received from HDFC Bank Limited for appointment of Mr. Jimmy Tata (DIN:06888364) as Director (Nominee of HDFC Bank Limited) on the Board of the Company, subject to regulatory approval. Further, the Reserve Bank of India (RBI) has conveyed its approval for appointment of Mr. Jimmy Tata as Director on the Board of the Company for a period upto July 31, 2028.

The NRC in its meeting held on October 22, 2026, had undertaken the due diligence process and based on a valuable contribution during his tenure, recommended the appointment of Mr. Jimmy Tata as a Non-Executive Director (Nominee of HDFC Bank Limited) of the Company. On the recommendation of the NRC and pursuant to the provisions of Sections 149, 152 and 161 of the Companies Act, 2013 and Regulation 17 and 26 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI Listing Regulation**") and other applicable regulatory requirements, the Board of Directors approved the appointment of Mr. Jimmy Tata as an Additional (Non-Executive) Director (Nominee of HDFC Bank Limited) with effect from October 22, 2026, to hold office up to July 31, 2028, subject to the approval of the Members of the Company.

The Company has received consent and other requisite documents/disclosure required under the Companies Act, 2013, SEBI Listing Regulations and any other applicable regulations from Mr. Jimmy Tata. He has also confirmed that he satisfies the fit & proper criteria pursuant to Master Direction – Reserve Bank of India (Non-Banking Financial Company – Governance) Directions, 2025 and that he has not been disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013 and has given his consent to act as a Director of the Company. In the opinion of the Board, Mr. Jimmy Tata fulfils the conditions specified in the Act, SEBI Listing Regulations and the applicable RBI guidelines for his appointment as a Director of the Company and he is a person of integrity and possesses relevant experience and expertise to be appointed as Director of the Company.

Pursuant to Regulation 17(1C) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company should ensure that the approval of the Members is obtained at the next general meeting or within a time period of three months from the date of appointment of Director, whichever is earlier.

The Company has also received a notice under Section 160 of the Companies Act, 2013 from a member proposing the candidature of Mr. Jimmy Tata for appointment as a Director of the Company.

Brief Profile of Mr. Jimmy Tata:

Mr. Jimmy Tata holds a master's in financial management from Jamnalal Bajaj Institute of Management Studies and is a qualified Chartered Financial Analyst. He has over 38 years of experience, including 32 years with HDFC Bank. He is associated with HDFC Bank since 1994 and over the years was promoted as Head of the Corporate Banking Department. In June 2013, he was appointed as Chief Risk Officer of HDFC Bank. In December 2020, he was appointed as Chief Credit Officer of the HDFC Bank Limited. He monitors the risks in the areas of technology, payment system, human resources, legal, accounts and finance for HDFC Bank Limited. Prior to joining HDFC Bank Limited, he was associated with companies in financial sector such as Strategic Consultants Pvt. Ltd. and Apple Industries Ltd. Presently, he is Nominee Director on the board of International Asset Reconstruction Company Private Limited and HDFC Trustee Company Limited.

Accordingly, the approval of the Members is being sought for the appointment of Mr. Jimmy Tata as a Non-Executive Director (Nominee of HDFC Bank Limited) of the Company for the period from October 22, 2026 up to July 31, 2028 (both days inclusive), pursuant to the provisions of Sections 149, 152 and 161 of the Companies Act 2013 and Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 17, 26 of SEBI Listing Regulations and any other applicable rules and regulations. He shall be liable to retire by rotation. He shall not be eligible to receive sitting fees or any other remuneration from the Company. However, he shall be eligible for travelling allowance/ reimbursements of expenses for attending board / committee meeting of the Company.

The profile including specific areas of expertise and other relevant information as required under SEBI Listing Regulations and the Secretarial Standard on the General Meetings ("SS-2") are provided separately as part of this Notice.

The Board recommends the passing of the Ordinary Resolution as set out at Item No. 3 of this Notice for the approval of the Members.

Except Mr. Jimmy Tata, being an appointee and his relatives, to the extent of their shareholding interest, if any, none of the other Directors and Key Managerial Personnel of the Company and their relatives are in any way financially or otherwise concerned or interested, in the said resolution.

By Order of the Board
For HDB Financial Services Limited

Registered Office:
Radhika, 2nd Floor,
Law Garden Road, Navrangpura,
Ahmedabad -380009

Sd/-
Dipti Jayesh Khandelwal
Company Secretary
Membership No.: F11340

Mumbai
October 22, 2026

Brief profile and other details of Directors in terms of the Listing Regulations and the Secretarial Standard on the General Meetings ("SS-2") are as under:

Particulars	Mr. Jayesh Chakravarthi	Ms. Arundhati Mech	Mr. Jimmy Tata
Director Identification Number (DIN)	08345495	09177619	06888364
Age	65 years	67 years	60 years
Nationality	Indian	Indian	Indian
Qualifications	As mentioned in the explanatory statement above		
Experience/ Brief Profile	As mentioned in the explanatory statement above		
Date of first appointment on the Board	January 25, 2024	February 11, 2022	July 15, 2023
Number of Meetings of the Board attended during the year (FY 2026-27)	Mr. Chakravarthi attended 4 out of 4 Meetings of the Board of Directors, as of the date of this Notice	Ms. Mech attended 4 out of 4 Meetings of the Board of Directors, as of the date of this Notice	Mr. Tata attended 2 out 2 Meetings of the Board of Directors, as of the date of this Notice
Directorships, Trusteeships, Partnerships, etc. held in other companies, firms, trusts, entities, etc.	Recast Technologies Private Limited (Unlisted)	• Shivalik Small Finance Bank Limited (Unlisted) • AFCOM Holdings Limited (Listed) • Shriram Trustees Limited (Unlisted)	International Asset Reconstruction Company Private Limited (Unlisted)
Memberships / chairmanships of committees of the Boards of other companies	Nil	For Shivalik Small Finance Bank Limited • Customer Service Committee (Chairperson) • Audit Committee (Member) • Risk Management Committee (Member) • Special Committee for Monitoring of Large Value Frauds (Member) For Shriram Trustees Limited • Audit Committee (Chairperson)	Nil
Listed entities from which the person has resigned from the directorship in the past three years	None	None	None
Number of shares held in the Company (including shareholding as a beneficial owner)	Nil	Nil	3,21,021 Equity Shares of the face value of Rs.10 each as on September 30, 2026

Particulars	Mr. Jayesh Chakravarthi	Ms. Arundhati Mech	Mr. Jimmy Tata
Terms and conditions of re-appointment including details of remuneration sought to be paid and the last remuneration drawn	As mentioned in the explanatory statement above		
Justification for re-appointment and skills and capabilities required for the role and the manner in which the proposed person meets such requirements	As mentioned in the explanatory statement above		
Nature of expertise in specific functional areas	Business & Strategic Planning, Administration, Leadership, Governance, Banking, Industry Knowledge, Regulatory Compliance, Information Technology, Cyber Security, Human Resource and BFSI Industry Knowledge, Marketing.	Business & Strategic Planning, Administration, Leadership, Finance, Accounting, Audit, Tax, Risk Management and Economics, Governance, Banking, Industry Knowledge, Regulatory Compliance, Information Technology, Cyber Security, Human Resource and BFSI Industry Knowledge.	Business & Strategic Planning, Administration, Leadership, Finance, Accounting, Audit, Tax, Risk Management and Economics, Governance, Banking, Industry Knowledge, Regulatory Compliance, Information Technology, Cyber Security, Human Resource and BFSI Industry Knowledge.
Relationship with other directors of the Board, or Key Managerial Personnel of the Company	None	None	None

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