

HDB/SLC/2025/1371

September 4, 2025

To,
Listing Compliance Department
National Stock Exchange of India Limited
Exchange Plaza, Plot No C/1, Block G,
Bandra-Kurla Complex, Bandra (East),
Mumbai - 400051

Scrip Code: HDBFS

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

Scrip Code: 544429

Dear Sir / Madam,

Sub.: Intimation under Regulation 30 and 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

In continuation of our earlier intimation dated August 4, 2025 and pursuant to Regulation 30 and 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that the following resolutions as set out in the Postal Ballot Notice dated August 4, 2025, have been passed by the Members of the Company with requisite majority:

1. Ratification of the HDB Financial Services Limited - Employees Stock Option Scheme, 2014
2. Ratification of the HDB Financial Services Limited - Employees Stock Option Scheme, 2017
3. Ratification of the HDB Financial Services Limited - Employees Stock Option Scheme, 2022

The resolutions are deemed to have been passed on the last date of the e-voting i.e. Thursday, September 4, 2025.

Please find enclosed herewith:

- The voting results in the prescribed format pursuant to Regulation 44 of the SEBI LODR; and
- The Scrutiniser's Report dated September 4, 2025 issued by Mr. Mitesh Shah, Proprietor of M/s. Mitesh J. Shah & Associates, Company Secretaries.

The aforesaid documents are also being made available on the Company's website i.e. www.hdbfs.com.

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

Voting Results

Date of the AGM/EGM	Not Applicable
Date of declaration of result of Postal Ballot	September 4, 2025
Total number of shareholders on record date	1263623
No. of Shareholders present in the meeting either in person or through proxy: Promoters and Promoter Group: Public:	NA
No. of Shareholders attended the meeting through Video Conferencing: Promoters and Promoter Group: Public:	NA

Resolution required: (Ordinary/ Special)			Special (01): Ratification of the HDB Financial Services Limited - Employees Stock Option Scheme – 2014					
Whether promoter/ promoter group are interested in the agenda/resolution?			No					
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	615461535	615461535	100.0000	615461535	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		615461535	100.0000	615461535	0	100.0000	0.0000
Public-Institutions	E-Voting	113110538	94393166	83.4521	47832407	46560759	50.6736	49.3264
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		94393166	83.4521	47832407	46560759	50.6736	49.3264
Public-Non Institutions	E-Voting	100994654	5475334	5.4214	5354559	120775	97.7942	2.2058
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		5475334	5.4214	5354559	120775	97.7942	2.2058
Total		829566727	715330035	86.2294	668648501	46681534	93.4741	6.5259

Resolution required: (Ordinary/ Special)			Special (02): Ratification of the HDB Financial Services Limited - Employees Stock Option Scheme – 2017					
Whether promoter/ promoter group are interested in the agenda/resolution?			No					
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	615461535	615461535	100.0000	615461535	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		615461535	100.0000	615461535	0	100.0000	0.0000
Public-Institutions	E-Voting	113110538	94393166	83.4521	47832407	46560759	50.6736	49.3264
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		94393166	83.4521	47832407	46560759	50.6736	49.3264
Public-Non Institutions	E-Voting	100994654	5474056	5.4201	5352787	121269	97.7847	2.2153
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		5474056	5.4201	5352787	121269	97.7847	2.2153
Total		829566727	715328757	86.2292	668646729	46682028	93.4740	6.5260

Resolution required: (Ordinary/ Special)			Special (03): Ratification of the HDB Financial Services Limited - Employees Stock Option Scheme – 2022					
Whether promoter/ promoter group are interested in the agenda/resolution?			No					
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	615461535	615461535	100.0000	615461535	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		615461535	100.0000	615461535	0	100.0000	0.0000
Public-Institutions	E-Voting	113110538	94393166	83.4521	37366328	57026838	39.5858	60.4142
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		94393166	83.4521	37366328	57026838	39.5858	60.4142
Public-Non Institutions	E-Voting	100994654	5474187	5.4203	5354508	119679	97.8138	2.1862
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		5474187	5.4203	5354508	119679	97.8138	2.1862
Total		829566727	715328888	86.2292	658182371	57146517	92.0112	7.9888

For HDB Financial Services Limited

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



FORM MGT-13

SCRUTINIZER'S REPORT ON POSTAL BALLOT THROUGH REMOTE E-VOTING

[Pursuant to section 108 and 110 of the Companies Act, 2013 and Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014]

September 4, 2025

To,
The Chairman
HDB Financial Services Limited
Radhika, 2nd Floor, Law Garden Road,
Navrangpura, Ahmedabad,
Gujarat – 380 009.

Sub: Scrutinizer's Report on Postal Ballot through remote e-voting in respect of passing of resolution set-out in the notice dated August 2, 2025

Dear Sir,

I, Mr. Mitesh J. Shah, proprietor of M/s. Mitesh J. Shah & Associates, Practicing Company Secretary, Mumbai have been appointed as the Scrutinizers by the Board of Directors of HDB Financial Services Limited (the "**Company**") at their meeting held on August 2, 2025 for scrutinize the votes cast by way of remote electronic voting (hereafter referred as "**e-voting**") on the items of resolutions set out in the Notice of Postal Ballot dated August 2, 2025 issued by the Company (pursuant to Section 108 and 110 read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014).

Pursuant to the provisions of section 108 and 110 and other applicable provisions, if any, of the Companies Act, 2013 ("**Act**"), read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 ("**Rules**"), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI Listing Regulations**"), Secretarial Standard-2 ("**SS-2**") issued by the Institute of Company Secretaries of India including any statutory modification(s) or re-enactment(s) thereof for the time being in force, Ministry of Corporate Affairs ("**MCA**") General Circular No. 09/2024 of September 19, 2024 read with other connected Circulars issued from time to time in this regard ("**MCA Circulars**") and subject to other applicable laws and regulations, the Notice of Postal Ballot dated August 2, 2025 ("**Postal Ballot Notice**"), as confirmed by the Company was sent through electronic mode, to those shareholders whose email addresses were registered with the Company/ Depositories.

The Members of the Company holding shares as on the "**cut-off**" date i.e. Friday, August 1, 2025 were entitled to vote on the proposed resolution(s) as set out in the item nos. 1 and 3 in the Postal Ballot Notice of the Company.

The Company had availed the e-voting facility offered by National Securities Depository Limited ("**NSDL**") who had made necessary arrangements to facilitate e-voting by the members of the Company on their website at www.evoting.nsdl.com. MUFG Intime India

Private Limited is the Registrar and Share Transfer Agent (“RTA”) for the Company. The voting period for e-voting commenced on Wednesday, August 6, 2025 at 10:00 a.m. (IST) and ended on Thursday, September 4, 2025 at 05:00 p.m. (IST) and the NSDL e-voting platform was blocked thereafter.

The Company and NSDL had uploaded the Postal Ballot Notice together with the explanatory statement on their respective websites. And Electronic Voting Event Number (“EVEN”) 134953 was generated for casting the votes through e-voting mode. The Company and NSDL have complied with all the necessary formalities specified under the Act, the Rules framed thereunder and the MCA Circulars in this regard.

Based on the data downloaded from the official website of the NSDL for the e-voting process, we have scrutinized and reviewed the e-voting process and votes tendered therein.

The Management of the Company is responsible to ensure compliance with the requirements of the Act and rules relating to e-voting during the Postal Ballot on the resolutions contained in the Postal Ballot Notice.

My responsibility as scrutinizer for the e-voting process is restricted to making a Scrutinizer’s Report of the votes cast in favour or against the resolutions stated in the Postal Ballot Notice.

The resolutions for which approval of the Members of the Company was sought as stated in the Postal Ballot Notice is mentioned hereunder:

Sr. No	Type of Resolution	Description of the resolution
1	Special Resolution	Ratification of the HDB Financial Services Limited - Employees Stock Option Scheme – 2014
2	Special Resolution	Ratification of the HDB Financial Services Limited - Employees Stock Option Scheme – 2017
3	Special Resolution	Ratification of the HDB Financial Services Limited - Employees Stock Option Scheme – 2022

Summary of the Votes Cast:

The e-voting process concluded at 05:00 p.m. IST on Thursday, September 4, 2025. After the closure of e-voting process, the votes cast through e-voting facility were duly unblocked by me as the Scrutinizer in the presence of Ms. Foram Mithani and Ms. Darshi Shah witnesses, not in the employment of the Company, as prescribed under sub-rule 4(xii) of Rule 20 of the Companies (Management and Administration) Rules, 2014. Since e-voting facility was provided by NSDL, the details of the e-voting exercised by the Members were duly compiled by NSDL. The details of the e-voting, the compilation of the Register containing the statement of Member’s name, DP ID, Client ID and/or folio number, number of shares held, number of votes exercised, votes in favour, votes against were generated by NSDL from their website were duly scrutinized.

I now submit my Report on the Postal Ballot (e-voting) in respect of all the resolutions proposed in the Postal Ballot Notice dated August 2, 2025 as under:

Item No. 1: Special Resolution**RATIFICATION OF THE HDB FINANCIAL SERVICES LIMITED - EMPLOYEES STOCK OPTION SCHEME – 2014.****VOTING RESULTS FOR RESOLUTION:****E-Voting:**

Particulars	Number of Shareholders	Number of votes cast by them	Percentage of valid votes (%)
Votes in favour of the Resolution	7,440	66,86,48,501	93.4741
Votes against the Resolution	972	4,66,81,534	6.5259
Invalid Votes	-	-	-
Total	8,412	71,53,30,035	100

RESULT

Based on the aforesaid results, we report that the Special Resolution as contained in Item No. 1 of the Postal Ballot Notice dated August 2, 2025 has been passed with requisite majority.

Item No. 2: Special Resolution**RATIFICATION OF THE HDB FINANCIAL SERVICES LIMITED - EMPLOYEES STOCK OPTION SCHEME – 2017.****VOTING RESULTS FOR RESOLUTION:****E-Voting:**

Particulars	Number of Shareholders	Number of votes cast by them	Percentage of valid votes (%)
Votes in favour of the Resolution	7,399	66,86,46,729	93.4740
Votes against the Resolution	986	4,66,82,028	6.5260
Invalid Votes	-	-	-
Total	8,385	71,53,28,757	100

RESULT

Based on the aforesaid results, we report that the Special Resolution as contained in Item No. 2 of the Postal Ballot Notice dated August 2, 2025 has been passed with requisite majority.

Item No. 3: Special Resolution

RATIFICATION OF THE HDB FINANCIAL SERVICES LIMITED - EMPLOYEES STOCK OPTION SCHEME – 2022.

VOTING RESULTS FOR RESOLUTION:

E-Voting:

Particulars	Number of Shareholders	Number of votes cast by them	Percentage of valid votes (%)
Votes in favour of the Resolution	7,410	65,81,82,371	92.0112
Votes against the Resolution	989	5,71,46,517	7.9888
Invalid Votes	-	-	-
Total	8,399	71,53,28,888	100

RESULT

Based on the aforesaid results, we report that the Special Resolution as contained in Item No. 3 of the Postal Ballot Notice dated August 2, 2025 has been passed with requisite majority.

The relevant records relating to Postal Ballot (e-voting) were sealed and will be handed over to the Company Secretary as authorised by the Board of Directors for safe keeping.

Thanking you,

Yours faithfully,

For Mitesh J. Shah & Associates
Company Secretaries


Mitesh J. Shah
Proprietor
FCS No.: 10070
CP No.: 12891
Peer Review Certificate No. 1730/2022
UDIN: F010070G001172935

Date: September 4, 2025
Place: Mumbai

The Scrutinizer unblocked the votes from the e-voting system of NSDL in our presence at **05.15** p.m. (IST) on September 4, 2025.



Foram Mithani



Darshi Shah

Received the report

For HDB Financial Services Limited

Arijit Basu
Chairman
DIN: 06907779