

HDB/SLC/2024/1280

October 21, 2024

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

To,
Listing Compliance Department
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra (East), Mumbai- 400051

Sub.: Voting Results & Scrutinizer's Report on the Postal Ballot and e-voting on resolutions of HDB Financial Services Limited

Pursuant to regulation 51 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby submit that all the below resolutions placed through the Postal Ballot Notice dated September 20, 2024 were passed with requisite majority:

1. Adoption of updated Articles of Association of the Company
2. Amendment of the HDB Financial Services Limited - Employees Stock Option Scheme – 2014
3. Amendment of the HDB Financial Services Limited - Employees Stock Option Scheme – 2017
4. Amendment of the HDB Financial Services Limited - Employees Stock Option Scheme – 2022
5. Initial Public Offer of Equity Shares of the Company
6. To approve appointment of Mr. Bhaskar Sharma (DIN: 02871367) as an Independent (Non-Executive) Director of the Company
7. To approve appointment of Mr. Jayant Gokhale (DIN: 00190075) as an Independent (Non-Executive) Director of the Company

The resolutions are deemed as passed on the last date of the e-voting i.e. Monday, October 21, 2024.

The Voting Results along with the Report of the Scrutiniser viz., Mr. Mitesh Shah, Proprietor of M/s. Mitesh J. Shah & Associates, Company Secretaries are enclosed herewith and also uploaded on the Company's website, viz. www.hdbfs.com.

This is for your information and appropriate dissemination.

For HDB Financial Services Limited

Dipti Khandelwal
Company Secretary
Membership No. F11340

Encl.: a/a

Voting Results

HDB Financial Services Limited

Last date of Postal Ballot: October 21, 2024

Resolution No. 1: Special Resolution - Adoption of updated Articles of Association of the Company

E-Voting:

Particulars	Number of Shareholders	Number of votes cast by them	Percentage of valid votes (%)
Votes in favour of the Resolution	454	75,64,89,784	99.9998
Votes against the Resolution	10	1,163	00.0002
Invalid Votes	-	-	-
Total	464	75,64,90,947	100

Resolution No. 2: Special Resolution - Amendment of the HDB Financial Services Limited - Employees Stock Option Scheme – 2014

E-Voting:

Particulars	Number of Shareholders	Number of votes cast by them	Percentage of valid votes (%)
Votes in favour of the Resolution	425	75,64,70,782	99.9973
Votes against the Resolution	36	20,115	00.0027
Invalid Votes	-	-	-
Total	461	75,64,90,897	100

Resolution No. 3: Special Resolution - Amendment of the HDB Financial Services Limited - Employees Stock Option Scheme – 2017

E-Voting:

Particulars	Number of Shareholders	Number of votes cast by them	Percentage of valid votes (%)
Votes in favour of the Resolution	421	75,64,70,533	99.9973
Votes against the Resolution	37	20,190	00.0027
Invalid Votes	-	-	-
Total	458	75,64,90,723	100

Resolution No. 4: Special Resolution - Amendment of the HDB Financial Services Limited - Employees Stock Option Scheme – 2022

E-Voting:

Particulars	Number of Shareholders	Number of votes cast by them	Percentage of valid votes (%)
Votes in favour of the Resolution	426	75,64,70,898	99.9974
Votes against the Resolution	34	19,879	00.0026
Invalid Votes	-	-	-
Total	460	75,64,90,777	100

Resolution No. 5: Special Resolution - Initial Public Offer of Equity Shares of the Company

E-Voting:

Particulars	Number of Shareholders	Number of votes cast by them	Percentage of valid votes (%)
Votes in favour of the Resolution	453	75,64,89,627	99.9998
Votes against the Resolution	8	1,170	0.0002
Invalid Votes	-	-	-
Total	461	75,64,90,797	100

Resolution No. 6: Special Resolution - To approve appointment of Mr. Bhaskar Sharma (DIN: 02871367) as an independent (Non-Executive) Director of the Company

E-Voting:

Particulars	Number of Shareholders	Number of votes cast by them	Percentage of valid votes (%)
Votes in favour of the Resolution	442	75,64,72,572	99.9997
Votes against the Resolution	17	2,303	0.0003
Invalid Votes	-	-	-
Total	459	75,64,74,875	100

Resolution No. 7: Special Resolution - To approve appointment of Mr. Jayant Gokhale (DIN: 00190075) as an independent (Non-Executive) Director of the Company

E-Voting:

Particulars	Number of Shareholders	Number of votes cast by them	Percentage of valid votes (%)
Votes in favour of the Resolution	444	75,64,72,864	99.9997
Votes against the Resolution	16	2,239	0.0003
Invalid Votes	-	-	-
Total	460	75,64,75,157	100



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

To
The Chairman,
HDB Financial Services Limited
Radhika, 2nd Floor, Law Garden Road,
Navrangpura, Ahmedabad,
Gujarat - 380009.

Sub: Scrutiniser's Report on Postal Ballot conducted pursuant to the provisions of Sections 108 & 110 of the Companies Act, 2013 ("the Act") read with Rules 20 & 22 of the Companies (Management and Administration) Rules, 2014.

Dear Sir / Madam,

I, Mr. Mitesh J. Shah, proprietor of M/s. Mitesh J. Shah & Associates, Practicing Company Secretary, Mumbai have been appointed as the Scrutiniser by the Board of Directors of HDB Financial Services Limited ("**Company**") at their meeting held on September 20, 2024 for scrutinising the Postal Ballot process by way of remote electronic voting (herein after referred as "e-voting") (pursuant to Section 108 and 110 read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014).

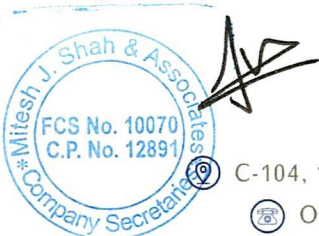
The notice of postal ballot dated September 20, 2024 ("**Postal Ballot Notice**"), as confirmed by the Company was sent through electronic mode, with respect to below mentioned resolutions, to those shareholders whose email addresses were registered with the Company/Depositories, in compliance with the General Circular No. 14/2020 dated April 08, 2020 read with General Circular no. 17/2020 dated April 13, 2020, General Circular No. 09/2023 dated September 25, 2023 and General Circular No. 09/2024 dated September 19, 2024 issued by the Ministry of Corporate Affairs (collectively referred to as "**MCA Circulars**").

The Shareholders of the Company holding shares as on the "**cut-off**" date i.e. Friday, September 13, 2024 were entitled to vote on the proposed resolution(s) as set out in the item nos. 1 to 7 in the Postal Ballot Notice of the Company.

The Company had availed the e-voting facility offered by National Securities Depository Limited ("**NSDL**"). Link Intime India Private Limited is the Registrar and Share Transfer Agents ("**RTA**") for the Company. The voting period for e-voting commenced on Sunday, September 22, 2024 at 10:00 a.m. (IST) and ended on Monday, October 21, 2024 at 05:00 p.m. (IST) and the NSDL e-voting platform was blocked thereafter.

Based on the data downloaded from the official website of the NSDL for the e-voting process, we have scrutinised 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 scrutiner for the e-voting process is restricted to making a Scrutiniser's Report of the votes cast in favour or against the resolutions stated in the Postal Ballot Notice.

I now submit my Report on the Postal Ballot (e-voting) in respect of all the resolutions proposed in the Postal Ballot Notice dated September 20, 2024 as under:

Item No. 1: Special Resolution

ADOPTION OF UPDATED ARTICLES OF ASSOCIATION OF THE COMPANY.

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	454	75,64,89,784	99.9998
Votes against the Resolution	10	1,163	00.0002
Invalid Votes	-	-	-
Total	464	75,64,90,947	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 September 20, 2024, has been passed with requisite majority.

Item No. 2: Special Resolution

AMENDMENT 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	425	75,64,70,782	99.9973
Votes against the Resolution	36	20,115	00.0027
Invalid Votes	-	-	-
Total	461	75,64,90,897	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 September 20, 2024, has been passed with requisite majority.



Item No. 3: Special Resolution

AMENDMENT 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	421	75,64,70,533	99.9973
Votes against the Resolution	37	20,190	00.0027
Invalid Votes	-	-	-
Total	458	75,64,90,723	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 September 20, 2024, has been passed with requisite majority.

Item No. 4: Special Resolution

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

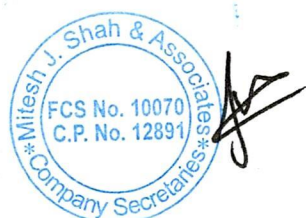
VOTING RESULTS FOR RESOLUTION:

E-Voting:

Particulars	Number of Shareholders	Number of votes cast by them	Percentage of valid votes (%)
Votes in favour of the Resolution	426	75,64,70,898	99.9974
Votes against the Resolution	34	19,879	00.0026
Invalid Votes	-	-	-
Total	460	75,64,90,777	100

RESULT

Based on the aforesaid results, we report that the Special Resolution as contained in Item No. 4 of the Postal Ballot Notice dated September 20, 2024, has been passed with requisite majority.



Item No. 5: Special Resolution**INITIAL PUBLIC OFFER OF EQUITY SHARES OF THE COMPANY****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	453	75,64,89,627	99.9998
Votes against the Resolution	8	1,170	0.0002
Invalid Votes	-	-	-
Total	461	75,64,90,797	100

RESULT

Based on the aforesaid results, we report that the Special Resolution as contained in Item No. 5 of the Postal Ballot Notice dated September 20, 2024, has been passed with requisite majority.

Item No. 6: Special Resolution**TO APPROVE APPOINTMENT OF MR. BHASKAR SHARMA (DIN: 02871367) AS AN INDEPENDENT (NON-EXECUTIVE) DIRECTOR OF THE COMPANY****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	442	75,64,72,572	99.9997
Votes against the Resolution	17	2,303	0.0003
Invalid Votes	-	-	-
Total	459	75,64,74,875	100

RESULT

Based on the aforesaid results, we report that the Special Resolution as contained in Item No. 6 of the Postal Ballot Notice dated September 20, 2024, has been passed with requisite majority.



Item No. 7: Special Resolution

TO APPROVE APPOINTMENT OF MR. JAYANT GOKHALE (DIN: 00190075) AS AN INDEPENDENT (NON-EXECUTIVE) DIRECTOR OF THE COMPANY

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	444	75,64,72,864	99.9997
Votes against the Resolution	16	2,239	0.0003
Invalid Votes	-	-	-
Total	460	75,64,75,157	100

RESULT

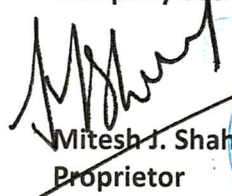
Based on the aforesaid results, we report that the Special Resolution as contained in Item No. 7 of the Postal Ballot Notice dated September 20, 2024, has been passed with requisite majority.

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

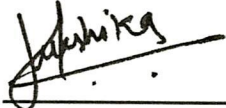
Peer Review Certificate No. 1730/2022

UDIN: F010070F001675646

Date: October 21, 2024

Place: Mumbai

The Scrutiniser unblocked the votes from the e-voting system of NSDL in our presence at 5.07 p.m. (IST) on October 21, 2024.


Hrishika Kumavat
Jaimin Chotaliya

Received the report

For HDB Financial Services Limited

Arijit Basu
Chairman
DIN: 06907779