

## HDB FINANCIAL SERVICES LIMITED

**Corporate Identity Number:** U65993GJ2007PLC051028

**Registered Office:** Radhika, 2nd Floor, Law Garden Road, Navrangpura, Ahmedabad - 380 009.

**Corporate Office:** Ground Floor, Zenith House, Keshavrao Khadye Marg, Mahalaxmi, Mumbai 400 034

**Tel:** +91 22 4911 6300; **Fax:** +91 22 3958 6666, **Website:** www.hdbfs.com, **Email:** compliance@hdbfs.com

### NOTICE OF 12<sup>TH</sup> ANNUAL GENERAL MEETING

**NOTICE is hereby given that the Twelfth Annual General Meeting of HDB Financial Services Limited will be held at Ahmedabad Management Association (AMA), ATIRA Campus, Dr. Vikram Sarabhai Marg, Near Panjarapole Cross roads, Vastrapur, Ahmedabad - 380 015, on Friday, June 21, 2019 at 12 noon to transact the following business:**

#### **ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Financial Statements (standalone and consolidated) of the Company for the year ended March 31, 2019, including the Audited Balance Sheet as at March 31, 2019, the Statement of Profit and Loss for the year ended on that date and the Cash Flow Statement for the year ended on that date together with the Reports of the Directors and Auditors thereon.
2. To declare final dividend on equity shares for the financial year ended on March 31, 2019.
3. To appoint a Director in place of Mr. Aditya Puri (DIN: 00062650), who retires by rotation and being eligible, offers himself for re-appointment.

#### **SPECIAL BUSINESS:**

#### **4. APPOINTMENT OF DR. AMLA SAMANTA AS AN INDEPENDENT DIRECTOR OF THE COMPANY**

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

**“RESOLVED THAT** pursuant to Sections 149, 152, 161(1) and other applicable provisions if any of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and any other applicable rules made thereunder, read with Schedule IV to the Companies Act, 2013, the Article of Association of the Company and approval and recommendation of the Nomination & Remuneration Committee of Directors and the Board of Directors of the Company, Dr. Amla Samanta (DIN: 00758883), who was appointed as an Additional, Independent Director of the Company by the Board of Directors and who holds office up to the date of this Annual General Meeting in terms of Section 161 of the Companies Act, 2013, and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013, proposing her candidature for the office of a director of the Company, be and is hereby appointed as an Independent Director of the Company to hold office for 5 (Five) consecutive years with effect from May 01, 2019 up to April 30, 2024 and she shall not be liable to retire by rotation.”

#### **5. TO APPROVE INCREASE IN BORROWING LIMITS OF THE COMPANY FROM ₹ 60,000 CRORE TO ₹ 70,000 CRORE**

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

**“RESOLVED THAT** in supersession of all the resolutions passed earlier in this regard, the consent of the Members of the Company be and is hereby accorded under the provisions of Section 180(1)(c) and all other applicable provisions, if any, of the Companies Act, 2013, read with the Rules made thereunder (including any amendment, modification, variation or re-enactment thereof), to the Board of Directors of the Company (hereinafter referred to as ‘the Board’ which term shall be deemed to include any Committee(s) constituted/to be constituted by the Board, from time to time to exercise its powers conferred by this resolution) to borrow from time to time, any sum or sums of monies inter alia by way of loan/financial assistance from various bank(s), financial institution(s) and/or other lenders, issue of Debentures/Bonds or other debt Instruments either in Rupee or any other currency with or without security, whether in India or abroad or issue of Commercial Papers, external commercial borrowings which together with the monies already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Company’s bankers in the ordinary course

of business), will exceed the aggregate of the paid up share capital of the Company, its free reserves and securities premium, provided that the total amount so borrowed by the Board shall remain outstanding at any given point of time shall not exceed ₹ 70,000 crore (Rupees Seventy Thousand crore Only), on such terms and conditions as the Board at its sole discretion may deem fit and for the said purpose, to do and perform all such acts, deeds, matters and things as may be necessary, desirable or expedient and also to negotiate, agree and execute the required documents in this regard with any banks, financial institutions, companies, firms or any other government or semi-government bodies, whether state or central, whether in India or abroad (hereinafter referred to as "the Lender") for borrowing funds on such terms as may be mutually agreed between the Company and the Lender;

**RESOLVED FURTHER THAT** the Board of Directors of the Company (including any Committee(s) constituted/ to be constituted by the Board, from time to time to exercise its powers conferred by this resolution thereof) be and is hereby authorised to do all such acts, deeds and things as may be required and to finalise the terms & conditions and execute all such agreements, documents, instruments applications etc., as may be required with power to settle all questions, difficulties or doubts that may arise in this regard as it may in its sole and absolute discretion deem fit and to delegate all or any of its powers herein conferred to any Committee and/or director(s) and/ or officer(s) of the Company, to give effect to this resolution."

## 6. **TO APPROVE INCREASE IN LIMITS FOR CREATION OF CHARGE ON THE ASSETS OF THE COMPANY UPTO AN AMOUNT OF ₹ 70,000 CRORE TO SECURE ITS BORROWINGS**

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

**"RESOLVED THAT** in supersession of all the resolutions passed earlier in this regard, the consent of the Members of the Company be and is hereby accorded under Section 180(1)(a) and 180(1)(c) and all other applicable provisions, if any, of the Companies Act, 2013, read with the Rules made thereunder (including any amendment, modification, variation or re-enactment thereof), to the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include any Committee(s) constituted/ to be constituted by the Board, from time to time to exercise its powers conferred by this resolution) to create such charges, mortgages and hypothecations in addition to the existing charges, mortgages and hypothecations created by the Company, on such movable and immovable properties and/or assets of the Company, both present and future, and in such manner as deemed fit, together with power to mortgage, hypothecate and create charge over the substantial assets of the Company (including the Company's interest as mortgagee, pledgee etc. in the various properties belonging to the borrowers of the Company) in certain events in favour of bank(s), financial institution(s) and/ or other lenders, other investing agencies and trustees for the holders of debentures/bonds/other debt instruments and also to issue covenants for negative pledges/negative liens in respect of the said assets and properties in such form and manner as the Board may deem fit and for the said purpose, to do and perform all such acts, deeds, matters and things as may be necessary, desirable or expedient and also to execute the required documents including power of attorney in favour of all or any of the persons, firms, bodies corporate, banks, financial institutions, trustees etc., to secure loans and/or the issue of debentures whether partly/fully convertible or non-convertible and/or securities linked to Equity Shares convertible/non-convertible bonds, with share warrants attached (hereinafter collectively referred to as "Loans") provided that the total amount of Loans together with interest thereon, additional interest, compound interest, liquidated damages, commitment charges, premium on pre-payment or on redemption, costs, charges, expenses and all other monies payable by the Company in respect of the said Loans for which the charge is to be created, shall not, at any time exceed ₹ 70,000 crore (Rupees Seventy Thousand crore Only) or the aggregate of the paid up capital, free reserves and securities premium of the Company, whichever is higher;

**RESOLVED FURTHER THAT** the Board of Directors of the Company (including any Committee(s) constituted/ to be constituted by the Board, from time to time to exercise its powers conferred by this resolution thereof) be and are hereby authorised to negotiate, finalize and execute with the Lender(s)/Debenture Trustees/ Financial Institutions, such documents/agreements/undertakings/indemnities/guarantees as may be required for creating the aforesaid mortgages, hypothecations, assignments, charges in any other manner and to propose/accept any modifications to the terms and conditions thereto and to do all such acts, deeds and things as may be required, with power to settle all questions, difficulties or doubts that may arise in this regard, as

it may in its sole and absolute discretion deem fit and to delegate all or any of its powers herein conferred to any Committee and/or director(s) and/or officer(s) of the Company, to give effect to this resolution.”

**7. TO APPROVE SELLING, ASSIGNMENT OF ITS RECEIVABLES/BOOK DEBTS UPTO ₹ 7,500 CRORE**

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

“**RESOLVED THAT** the consent of the Members of the Company be and is hereby accorded, pursuant to the provisions of section 180(1)(a) and all other applicable provisions, if any, of the Companies Act, 2013, read with the Rules made thereunder (including any amendment, modification, variation or re-enactment thereof), to the Board of Directors of the Company (hereinafter referred to as “the Board” which term shall be deemed to include any Committee constituted/ to be constituted by the Board from time to time to exercise its powers conferred by this resolution) to sell/assign substantial assets including receivables/book debt of the Company in favour of banks/financial institutions, other investing agencies and trustees for the holders of debentures/bonds/Pass Through Certificates and other instruments and also to issue covenants for negative pledges/negative liens in respect of the said assets and properties in such form and manner as the Board may deem fit and for the said purpose, to do and perform all such acts, deeds, matters and things as may be necessary, desirable or expedient and also to execute the required documents including power of attorney in favour of all or any of the persons, firms, bodies corporate, banks, financial institutions, trustees etc., from time to time provided that the aggregate amount of such transactions shall not exceed ₹ 7,500 crore (Rupees Seven Thousand Five Hundred crore Only);

**RESOLVED FURTHER THAT** the Board of Directors of the Company (including any Committee(s) constituted/ to be constituted by the Board, from time to time to exercise its powers conferred by this resolution thereof) be and are hereby severally authorised to negotiate, finalize and execute with the Lender(s)/Debenture Trustees/Financial Institutions such documents/agreements/undertakings/indemnities/guarantees as may be required and to propose/accept any modifications to the terms and conditions thereto and to do all such acts, deeds and things as may be required, with power to settle all questions, difficulties or doubts that may arise in this regard, as it may in its sole and absolute discretion deem fit and to delegate all or any of its powers herein conferred to any Committee and/or director(s) and/or officer(s) of the Company, to give effect to this resolution.”

**8. AUTHORITY TO ISSUE REDEEMABLE NON-CONVERTIBLE DEBENTURES AND/OR OTHER HYBRID INSTRUMENTS ON PRIVATE PLACEMENT BASIS**

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

“**RESOLVED THAT** pursuant to the provisions of Section 42 & 71 and all other applicable provisions, if any of the Companies Act, 2013, read with the Companies (Share Capital and Debentures) Rules, 2014, and Companies (Prospectus and Allotment of Securities) Rules, 2014, Master direction of Reserve Bank of India for Non-Banking Financial Company dated September 01, 2016 (“RBI Master Direction”), the Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any amendment, modification, variation or re-enactment to any of the foregoing and other applicable laws, guidelines, direction, the consent of the Members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall be deemed to include any committee(s) constituted/to be constituted by the Board, from time to time, to exercise its powers conferred by this resolution), to offer and/or invite for issue of Redeemable Non-Convertible Debentures (NCDs), secured or unsecured, fixed rate or market/benchmark linked and/or any other hybrid Instruments (not in the nature of equity shares) including but not limited to Subordinated Bonds, Perpetual Debt Instruments which may or may not be classified as being additional Tier I or Tier II capital under the provisions of the RBI Master Direction, on private placement basis, in one or more tranches, with the consent being valid for a period of 1 (one) year from the date hereof, on such terms and conditions including the price, coupon, premium/discount, tenor etc., as may be determined by the Board of Directors (or any other person so authorised by the Board of Directors), based on the prevailing market condition;

**RESOLVED FURTHER THAT** the aggregate amount to be raised through the issuance of NCDs and/or any other hybrid Instruments including but not limited to Subordinated Bonds, Perpetual Debt Instruments pursuant to the authority under this Resolution aggregating up to ₹ 23,042 crore (Rupees Twenty Three Thousand Forty Two crore Only) under one or more shelf disclosure document(s) and/or under one or more letter(s) of offer as may be issued by the Company and in one or more series;

**RESOLVED FURTHER THAT** the Board of Directors of the Company (including any Committee(s) constituted/ to be constituted by the Board, from time to time to exercise its powers conferred by this resolution thereof) , be and is hereby authorised to do all such acts, deeds, matters and things and to execute all such agreements, documents, instruments, applications etc. as may be required, with power to settle all questions, difficulties or doubts that may arise in regard to the aforesaid Resolution as it may in its sole discretion deem fit and to delegate all or any of its powers herein conferred to any of the Directors and/or Officers of the Company, to give effect to this Resolution.”

## 9. AUTHORITY TO ISSUE FOREIGN CURRENCY/ RUPEE DENOMINATED BONDS

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

“**RESOLVED THAT** pursuant to the provisions of Section 71 and all other applicable provisions, if any, of the Companies Act, 2013 (‘the Act’), including any amendment, modification, variation or re-enactment and other applicable guidelines, directions or laws, the consent of the Members be and is hereby accorded to the Board of Directors of the Company, to make private placement offers, invitations and issue of Secured Redeemable Foreign Currency/ Rupee Denominated Bonds in one or more tranches, with the consent being valid for a period of 1 (one) year from the date hereof, on such terms and conditions including the price, coupon, premium/discount, tenor, listing of Foreign Currency/ Rupee Denominated Bonds, obtaining credit ratings etc., as may be determined by the Board of Directors (or any other person so authorised by the Board of Directors), based on the prevailing market condition;

**RESOLVED FURTHER THAT** the aggregate amount to be raised through the issuance of Foreign Currency/ Rupee Denominated Bonds pursuant to the authority under this Resolution shall not exceed Rupee equivalent to USD 750 MN;

**RESOLVED FURTHER THAT** the Board of Directors (including any Committee(s) constituted/to be constituted by the Board, from time to time to exercise its powers conferred by this resolution thereof), be and is hereby authorised to do all such acts, deeds, matters and things and to execute all such agreements, documents, instruments, applications etc. as may be required, with power to settle all questions, difficulties or doubts that may arise in regard to the aforesaid Resolution as it may in its sole discretion deem fit and to delegate all or any of its powers herein conferred to any of the Directors and/or Officers of the Company, to give effect to this Resolution.”

## 10. TO APPROVE SECURITISATION TRANSACTION WITH HDFC BANK LIMITED

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 Section 188 and all other applicable provisions, if any, of the Companies Act, 2013 (“the Act”), read with the Rule made thereunder (including any amendment, modification, variation or re-enactment thereof) and subject to such other rules, regulations and guidelines as may be applicable from time to time the consent of the Members be and is hereby accorded to enter into contract(s)/arrangement(s)/transaction(s) of securitisation with the HDFC bank Limited, a related party within the meaning of the aforesaid law, on such terms and conditions as may be determined by the Board of Directors (or any other person so authorised by the Board of Directors);

**RESOLVED FURTHER THAT** the Board of Directors of the Company (including any Committee constituted/ to be constituted by the Board, from time to time, to exercise its powers conferred by this resolution), be and is hereby authorised to do all such acts, deeds, matters and things and to execute all such agreements, documents, instruments, applications etc. as may be required, with power to settle all questions, difficulties or doubts that may arise in regard to the aforesaid Resolution as it may in its sole discretion deem fit and to delegate all or any of its powers herein conferred to any of the Directors and/or Officers of the Company, to give effect to this Resolution.”

## 11. PROFIT RELATED COMMISSION TO INDEPENDENT DIRECTORS

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

**“RESOLVED THAT** in supersession of earlier resolution passed in this regard and pursuant to sections 149(9), 197, 198 & all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, guidelines issued by Reserve Bank of India (RBI), the consent of the Members of the Company be and is hereby accorded to pay profit related commission to Independent directors at the rate of ₹ 60,000/- per meeting of the Board and/or Committee attended with effect from April 01, 2018, up to maximum of ₹ 7,50,000/- per Independent Director in a Financial Year, not exceeding in aggregate 1% of the net profit of the Company of the relevant financial year, or any limits applicable under law/relevant RBI guidelines, from time to time, in addition to payment of sitting fees and reimbursement of out of pocket expenses for attending the Board and Committee meetings;

**RESOLVED FURTHER THAT** the Board of Directors of the Company, be and is hereby authorised severally to do all such acts, deeds, matters and things and to execute all such agreements, documents, instruments, applications etc. as may be required, with power to settle all questions, difficulties or doubts that may arise in regard to the aforesaid Resolution as it may in its sole discretion deem fit and to delegate all or any of its powers herein conferred to any of the Directors and/or Officers of the Company, to give effect to this Resolution.”

### Registered Office:

Radhika, 2<sup>nd</sup> Floor,  
Law Garden Road, Navrangpura,  
Ahmedabad - 380 009

**By order of the Board  
For HDB Financial Services Limited**

Sd/-  
**Dipti Khandelwal**  
**Company Secretary**  
Membership No.: A25592

Place : Mumbai

Date : April 18, 2019

### Notes:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT ANNUAL GENERAL MEETING (AGM) IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND SUCH A PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE PROXY FORM, IN ORDER TO BE VALID AND EFFECTIVE, SHOULD BE DULY COMPLETED, SIGNED AND LODGED WITH THE COMPANY AT ITS REGISTERED OFFICE NOT LESS THAN FORTY-EIGHT HOURS BEFORE THE COMMENCEMENT OF THE AGM.**
2. A person can act as a proxy on behalf of not more than fifty Members and holding in aggregate not more than 10% of the total share capital of the Company carrying voting rights. A Member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person.
3. If a person is appointed as proxy for more than fifty Members, he shall choose any fifty Members and confirm the same to the Company 24 hours before the commencement of the AGM. In case, the proxy fails to do so, the Company shall consider only the first fifty proxies received in respect of such person as valid.
4. A proxy shall not have a right to speak at the AGM and shall not be entitled to vote except on a poll.
5. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, in respect of business under Item no 4 to 11 to be transacted at the meeting, is annexed hereto and forms part of the Notice.
6. In respect of the Ordinary Business at Item No. 3 and Special Business at Item No. 4, a statement giving additional information on the Directors seeking re-appointment and appointment, respectively is annexed herewith to Notice as **Annexure**.



# Notice



7. Corporate Members intending to send their authorised representatives to attend the Annual General Meeting are requested to send a duly certified copy of their Board Resolution pursuant to the Section 113 of the Companies Act, 2013 authorizing their representatives to attend and vote on their behalf at the said Meeting.
8. Members/Proxies/Representatives should fill the Attendance Slip, for attending the meeting and bring their attendance slips along with the copy of Annual Report and this notice at the meeting.
9. All the documents referred to in this Notice and other statutory registers are open for inspection by the Members at the registered office of the Company on all working days between 10.00 a.m. to 12.00 noon up to the date of the AGM.
10. In terms of the provisions of Section 107 of the Companies Act, 2013, since the resolutions as set out in this Notice are being conducted through e-voting, the said resolutions will not be decided on a show of hands at the AGM.
11. The Register of Beneficial Owners, Register of Members and Share Transfer Books of the Company shall remain closed from June 12, 2019 to June 21, 2019 (both days inclusive) for ascertaining the name of the Members eligible for payment of final dividend, if approved by the Members in the ensuing Annual General Meeting.
12. The final dividend, as recommended by the Board of Directors, if approved at the AGM, will be paid on or after Saturday, June 22, 2019 to the Members. In respect of the shares held in dematerialised mode, the dividend will be paid on the basis of beneficial ownership details to be received from National Securities Depository Limited ('NSDL') and Central Depository Services (India) Limited ('CDSL') for this purpose.
13. Members are requested to:
  - a. intimate the Company's Registrar and Transfer Agents, M/s. Datamatics Business Solutions Limited, Plot No. B-5, Part B Cross Lane, MIDC, Andheri (East), Mumbai - 400 093, Tel No: +91 22-66712001 to 06, Fax No: +91 22- 66712209, E-mail: manisha\_parkar@datamaticsbpm.com or tukaram\_thore@datamaticsbpm.com., changes, if any, in their registered addresses/bank account details with supporting documents;
  - b. intimate to the respective Depository Participants, changes, if any, in their address or bank account details (including 9 digit MICR no., 11 digit IFSC code no. and core banking account no.), in case of shares held in dematerialised form;
  - c. quote their folio numbers/Client ID and DP ID in all correspondence;
14. In support of the "Green Initiative" announced by the Government of India, electronic copies of the Annual Report and this Notice inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form are being sent by e-mail to those Members whose e-mail addresses have been made available to the Company/Depository Participants unless the member has specifically requested for a hard copy of the same. The Members may send requests to the Company's e-mail ID: compliance@hdbfs.com. Physical copies of this Notice inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form, will be sent to the Members who have not registered their e-mail addresses in their Demat Account.
15. Pursuant to the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and Secretarial Standards on General Meetings issued by the Institute of Company Secretaries of India, the Company is providing remote e-voting facility to all its Members to enable them to cast their vote on the matters listed in the Notice by electronics means and business may be transacted through the e-Voting services. For this purpose, the Company has engaged services of CDSL for providing e-Voting services.
  - Remote e-voting facility will be available on the website [www.evotingindia.com](http://www.evotingindia.com) from 10.00 am on Monday, June 17, 2019 and ends at 05:00 p.m. on Thursday, June 20, 2019, after which the facility will be disabled by CDSL and remote e-voting shall not be allowed beyond the said date and time. The notice is also available on the website [www.evotingindia.com](http://www.evotingindia.com). During this period shareholders' of the Company, holding shares in dematerialized form, as on the cut-off date of Friday, June 14, 2019 may cast their vote electronically.

- Instructions for e-voting are given at point no. 19
  - The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on, June 14, 2019.
16. The facility for voting through polling paper shall also be made available at the venue of the meeting and Members attending the meeting who have not already cast their vote by remote e-voting shall be able to exercise their right at the meeting.
17. The Members, who have cast their vote prior to the meeting by remote e-voting may also attend the meeting but shall not be entitled to vote again at the meeting. Once a vote is cast by a member, he shall not be allowed to alter it subsequently.
18. Instructions for Voting through electronic means ('e-voting'):
- (i) Log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com) during the voting period.
  - (ii) Click on "Shareholders/Members" tab.
  - (iii) Now Enter your User ID:
    - a. For CDSL: 16 digits beneficiary ID,
    - b. For NSDL: 8 Character DP ID followed by 8 Digits Client IDAfter entering the User ID, enter the characters displayed and click on Login.
  - (iv) If you are holding shares in Demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and cast your vote earlier for EVSN of any other company, then your existing password is to be used.
  - (v) If you are a first time user, follow the steps given below (which is common for both shareholders holding shares in demat form).
    - I. Fill up the following details in the appropriate boxes:
      - a. PAN and
      - b. Any one detail from the following values:
        - Enter the Dividend Bank Account Details as recorded in your demat account or in the Company records for the said demat account/folio or;
        - Enter the Date of Birth as recorded in your demat account or in the Company records for the said demat account or folio in dd/mm/yyyy format.

**Note:** Shareholders should note that either the Bank Account Details or DOB has to be entered to login.
    - II. After entering these details appropriately, click on "SUBMIT" tab.
  - (vi) Members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
  - (vii) Click on the relevant EVSN - 190517006 of 'HDB FINANCIAL SERVICES LIMITED' on which you choose to vote.
  - (viii) On the voting page, you will see "Resolutions Link File" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired.
  - (ix) Click on the "Resolutions File Link" if you wish to view the entire Resolution.
  - (x) Repeat the voting process for all the resolutions on which you intend to vote.

- (xi) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote. You can also take prints of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xiii) If Demat account holder has forgotten the password then enter the User ID and characters display and click on Forgot Password & enter the details as prompted by the system.
- (xiv) Note for Non - Individual Shareholders and Custodians:
  - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and click on “Registration” and register themselves as Corporate.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com). The physical copy may be mailed separately at the address mentioned on the form.
  - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
  - The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xv) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions(“FAQs”) and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact them at 1800 22 5533.
  - d. The Notice of the 12<sup>th</sup> AGM of the Company has already been sent to you along with the Annual Report for the year ended March 31, 2019 and the same can be downloaded from the link <https://www.evotingindia.com/> or <https://www.hdbfs.com/>.
  - e. In case of any queries shareholder can contact: M/s. Datamatics Business Solutions Limited, Plot No. B-5, Part B Cross Lane, MIDC, Andheri (East), Mumbai - 400 093, Tel No: +91 22- 66712001 to 06, Fax No: +91 22- 66712209, E-mail: [manisha\\_parkar@datamaticsbpm.com](mailto:manisha_parkar@datamaticsbpm.com) or [tukaram\\_thore@datamaticsbpm.com](mailto:tukaram_thore@datamaticsbpm.com).
- (xvi) General Instructions:
  - (i) Mr. Mitesh Shah (ACS No.: A30250) of M/s. Mitesh J. Shah & Associates, Practicing Company Secretary have been appointed as the Scrutinizers to scrutinize the e-voting process in a fair and transparent manner;
  - (ii) The Scrutinizers 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, not later than 48 hours from the conclusion of the AGM to the Chairman. The result of the voting will be announced within 48 (Forty Eight) hours after the conclusion of the meeting at the Company's website at [www.hdbfs.com](http://www.hdbfs.com);

## **EXPLANATORY STATEMENT IN RESPECT OF SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**

### **Item No. 4**

The Nomination & Remuneration Committee at its meeting held on April 12, 2019 confirms that Dr. Amla Samanta satisfies the fit and proper criteria as prescribed under the RBI Master Direction. Nomination & Remuneration Committee approved and recommended her appointment to the Board of Director. The Board of Directors at its



meeting held on April 15, 2019, appointed Dr. Amla Samanta (DIN: 00758883), as an Additional Independent (Non - Executive) Director of the Company, pursuant to the provisions of Sections 149, 152 and 161 of the Companies Act, 2013 ("Act") with effect from May 01, 2019 for a term of 5 consecutive years and shall not be liable to retire by rotation.

## **Brief Profile of Dr. Amla Samanta:**

Dr. Amla Samanta (DIN 00758883) is M.Sc., Ph.D., FDA Approval for testing of Drugs 1986 and C.C. Indian Bio-Informatics Organisation, 2003. She has over 39 years of extensive experience in medical profession. She has 23 years of rich experience in Banking and Finance. She was on the Board of Directors of HDFC Bank. She was also on the advisory Board of Bank of America.

The Company has received notice in writing under the provisions of Section 160 of the Companies Act, 2013 from certain Members proposing the candidature of Dr. Amla Samanta as Independent Director of the Company under Section 149 of the Companies Act, 2013.

The Company has received declarations from Dr. Amla Samanta confirming that she has met the criteria of independence as prescribed under Section 149(6) of the Companies Act 2013. She has also confirmed that she satisfies the fit & proper criteria pursuant to RBI Master Direction 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 her consent to act as a Director of the Company. Company has also received declaration of independence pursuant to Section 149(7) of the Companies Act, 2013.

In the opinion of the Board, Dr. Amla Samanta fulfils the conditions specified in the Act and the applicable RBI guidelines for his appointment as an Independent Director of the Company. A letter of appointment issued to Dr. Amla Samanta setting out the terms and conditions and other material documents are available for inspection.

Accordingly, the approval of the Members is being sought for the appointment of Dr. Amla Samanta as an Independent Director of the Company with effect from May 01, 2019 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 any other applicable rules and shall not be subject to retirement by rotation.

The Board recommends the passing of the ordinary resolution as set out at Item No. 4 of this Notice for the approval of the Members.

Except Dr. Amla Samanta, 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 is concerned or interested, financially or otherwise, in the said resolution.

## **Item No. 5 and 6**

In terms of the provisions of Section 180 (1)(c) and 180 (1)(a) of the Companies Act, 2013, the Members of the Company at the 11<sup>th</sup> Annual General Meeting held on June 22, 2018 had granted their approval by way of special resolution to the Board of Directors of the Company to borrow, from time to time, such sums of money from banks, financial institutions for an amount not exceeding ₹ 60,000 crore (Rupees Sixty Thousand crore Only) and to mortgage or create charge on all or any of the assets of the Company in favour of the concerned lenders for the purpose of securing the due repayment of the monies borrowed by the Company together with the interest and other monies thereon. As on March 31, 2019, the outstanding borrowings of the Company amounted to ₹ 43,706 crore.

As per the provisions of Section 180(1)(c) and 180(1)(a), respectively, of the Companies Act, 2013, the Board of Directors of a Company shall not,

- borrow money, where the money to be borrowed, together with the money already borrowed by the company will exceed aggregate of its paid-up share capital, free reserves and securities premium, apart from temporary loans obtained from the company's bankers in the ordinary course of business, or
- sell, lease or otherwise dispose of the whole or substantially the whole of its undertaking of the company or where the company owns more than one undertaking, of the whole or substantially the whole of any of such undertakings,

without the consent of the Members of the company accorded at the General Meeting by means of a 'special resolution'.

For the purpose of funding its lending business operations, the Company raises resources inter-alia by borrowing monies from time to time from various persons, firms, bodies corporate, banks, financial institutions, etc. and these borrowings are inter-alia secured by mortgage of immovable properties, hypothecation/pledge of movable properties, promissory notes and/or negative liens/pledges on the assets and properties of the Company coupled with power of attorney in favour of such lenders.

Considering the future business growth in the loan book of the Company and to meet the funding requirement of the business in the Company, it is proposed to increase the borrowing limits of the Company to ₹ 70,000 crore (Rupees Seventy Thousand crore Only) by passing the resolution proposed under item no. 5 as a special resolution. Further, in order to provide security to such loans by way of mortgage or creating charge on the assets of the Company up to ₹ 70,000 crore (Rupees Seventy Thousand crore Only), resolution under item no. 6 is proposed to be passed as a special resolution.

Accordingly, the approval of the Members is being sought by way of special resolution authorising the Board of Directors to borrow further sums of monies within an overall limit of ₹ 70,000 crore outstanding at any given point of time. The Board recommends passing of the special resolutions as set out under item nos. 5 and 6 of this Notice for approval of the Members.

Save and except for the shareholding interest, if any, held by them, none of the Directors or Key Managerial Personnel of the Company or their relatives, are in any way, concerned or interested, financially or otherwise, in the said resolution as set out in Item no 5 & 6.

## Item No. 7

The Members of the Company at the 11<sup>th</sup> Annual General Meeting held on June 22, 2018 had granted their approval by way of special resolution to the Board of Directors of the Company to sell/assign substantial assets including receivables/book debt of the Company to the holders of debentures/bonds/Pass Through Certificates and other instruments for an aggregate amount not exceed ₹ 5,000 crore (Rupees Five Thousand crore Only).

Members of the Company are requested to note that Company may raise funds by way of sale/assignment/securitisation of its receivables to any Bank or Financial Institution as per the terms approved by the Board of Directors.

The sale/assignment/securitisation of the receivables may result into disposal of undertaking as defined in the explanation to Section 180(1)(a) of the Companies Act, 2013. As per the provisions of Section 180(1)(a) of the Companies Act, 2013, the Board of Directors of a company shall not sell, assign its receivables/book debts without the consent of the Members of the company accorded at the General Meeting by means of a 'special resolution'.

In view of the aforesaid, the Board of Directors at its meeting held on April 15, 2019, has subject to the approval of Members, approved to sell, assign/securitise receivables as approved by the Members pursuant to Section 180(1) (a) of the Act.

In this regard, the approval of the Members is sought for sale/assignment/securitisation of its receivables/book debt up to ₹ 7500 crore on such terms and conditions as may be determined by the Board of Directors (or any other person authorised by the Board of Directors), depending on the prevailing market conditions.

Accordingly, the approval of the Members is being sought by way of special resolution authorising the Board of Directors to sell/assign substantial assets including receivables/book debt of the Company for the holders of debentures/bonds/Pass Through Certificates and other instruments for an aggregate amount not exceeding ₹ 7,500 crore (Rupees Seven Thousand Five Hundred crore Only). The Board recommends the resolution as set out at Item No. 7 of the accompanying Notice for the approval of the Members.

Save and except for the shareholding interest, if any, held by them, none of the Directors or Key Managerial Personnel of the Company or their relatives, are in any way, concerned or interested, financially or otherwise, in the said resolution.

## Item No. 8

The Company has been raising funds by offer and/or invite for issuing redeemable Non-Convertible Debentures, secured or unsecured, fixed rate or market/benchmark linked and/or any other hybrid instruments (not in the nature of equity shares) including but not limited to Subordinated Bonds, Perpetual Debt Instruments which may or may not be classified as being additional Tier I or Tier II capital (hereinafter referred to as "Debt Securities") on private placement basis, from time to time.

In terms of Section 71 which deals with the issue of debentures read with Section 42 of the Companies Act, 2013, which deals with the offer or invitation for subscription of Debt Securities of the company on private placement basis read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, a company can make private placement of its Debt Securities only after receipt of prior approval of its shareholders by way of a special resolution. The Companies (Prospectus and Allotment of Securities) Rules, 2014 further provides that the said special resolution must be passed in respect of all offers/invitations for the Debt Securities to be issued during a year and such a special resolution is required to be passed every year.

The shareholders, at an Annual General Meeting held on June 22, 2018 had accorded their approval to the Company for issuance of NCDs up to a limit of ₹ 14,383 crore which included existing limit of ₹ 4,383 crore and new limit of ₹ 10,000 crore for NCDs. The Board had in its meeting held on October 16, 2018 had approved issuance of 1000 crore MLD and 9000 crore NCD out of the approved new limit of ₹ 10,000 crore. As on March 31, 2019 the Company had raised NCDs of ₹ 9,302.1 crore and MLD of ₹ 638.9 crore out of the said limit of ₹ 14,383 crore. The limit of ₹ 4,080.9 crore is available for further issuance of NCD and ₹ 361.1 crore is available for further issuance of MLDs.

The shareholders in the last AGM held on June 22, 2018 had approved the issuance of Subordinated Bonds up to ₹ 1,500 crore. Out of the said limit, the Company had as on March 31, 2019 raised ₹ 600 crore and the limit of ₹ 900 crore is available for further issuance.

The shareholders in the last AGM held on June 22, 2018 had approved the issuance of Perpetual Debt Instruments (PDIs) up to ₹ 500 crore. Out of the said limit, the Company had as on March 31, 2019 raised ₹ 300 crore and the limit of ₹ 200 crore is available for further issuance.

Further, Board at its meeting held on April 15, 2019 had approved above outstanding limit of Debt Securities and had also obtained fresh approval for issue of NCDs, Market linked Debentures and Perpetual Debt Issuance of ₹ 15,000 crore, ₹ 2,000 crore and ₹ 500 crore respectively.

In terms of the requirements of Resource Planning Policy of the Company and Business planning for the FY 2019-20, it is expected that the Company will issue Debt Securities which shall exceed the aforesaid limit.

The NCDs proposed to be issued by the Company will be issued for cash either at par or premium or at a discount to face value depending upon the prevailing market conditions.

Pursuant to the notification dated August 07, 2018, by which Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 has been amended, it is now mandated that certain disclosures are required to be made in the explanatory statement annexed to the notice for shareholders' approval under Section 42 of the Companies Act, 2013.

The disclosures required pursuant to Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 are set out herein below:

- a) Particulars of the offer including date of passing of board resolution: This special resolution is being passed in terms of the third proviso to Rule 14(1) of Companies (Prospectus and Allotment of Securities) Rules, 2014 for the issuance of Debt Securities, from time to time, for the period of 1 (one) year from the date hereof and accordingly this question is not applicable at present. The particulars of each offer shall be determined by the Board (including any committee duly authorised by the Board thereof), from time to time;
- b) Kinds of securities offered and price at which security is being offered: This special resolution is restricted to the private placement issuance of Debt Securities, with the terms of each issuance being determined by the Board (including any committee duly authorised by the Board thereof), from time to time, for each issuance;
- c) Basis or justification for the price (including premium, if any) at which offer or invitation is being made: Not applicable at this stage. This will be determined by the Board (including any committee duly authorised by the Board thereof), from time to time, for each issuance;
- d) Name and address of valuer who performed valuation: Not applicable at this stage. This will be determined by the Board (including any committee duly authorised by the Board thereof), from time to time, for each issuance;
- e) Amount which the company intends to raise by way of such securities: As may be determined by the Board of Directors from time to time but subject to the limits approved under Section 42 of the Companies Act, 2013 of up to ₹ 23,042 crore (Rupees Twenty Three Thousand Forty Two crore only);

- f) Material terms of raising such securities, proposed time schedule, purposes or objects of offer, contribution being made by the promoters or directors either as part of the offer or separately in furtherance of objects; principle terms of assets charged as securities: This special resolution is being passed in terms of the third proviso to Rule 14(1) of Companies (Prospectus and Allotment of Securities) Rules, 2014 for the issuance of MLD and NCDs, from time to time, for the period of 1 (one) year from the date hereof and accordingly this question is not applicable at present. The particulars of each offer shall be determined by the Board (including any committee duly authorised by the Board thereof), from time to time.

In view of the aforesaid, the Board of Directors at its meeting held on April 15, 2019, has approved issuance of Debt securities in one or more tranches, on private placement basis and within the overall borrowing limit of ₹ 70,000 crore, subject to the approval of the Members.

Accordingly, the approval of the Members is being sought by way of special resolution as set out at Item No. 8 of this Notice authorising the Board to issue NCDs and/or any other hybrid instruments (not in the nature of equity shares) which may or may not be classified as being Tier II capital under the provisions of the RBI Master Directions, for an aggregate amount not exceeding ₹ 23,042 crore (Rupees Twenty Three Thousand Forty Two crore only) on private placement basis during a period of one year from the date of this AGM.

The Board, accordingly, recommends the passing of the special resolution as set out at Item No. 8 of this Notice, for the approval of the Members.

None of the Directors, Key Managerial Personnel or their relatives are in any way concerned or interested, financially or otherwise in the said resolution, except to the extent of NCDs that may be subscribed by companies/firms in which they are interested.

## Item No. 9

The Company has been raising funds through various modes in order to fulfil working capital requirement of the Company. As per Reserve Bank of India (RBI) Circular on "External Commercial Borrowings (ECB) Policy - New ECB Framework" as amended from time to time and any other applicable Guidelines, Directions or laws, Company is allowed to issue rupee denominated bonds to overseas investors.

Pursuant to Section 42 of the Companies Act, 2013, read with the Rules made thereunder, the Company is required to obtain approval of its Members by way of a special resolution, before making any offer or invitation for issue of Foreign Currency/ Rupee Denominated Bonds on a private placement basis. The said approval shall be the basis for the Board to determine the terms and conditions of any issuance of Bonds by the Company for a period of 1 (One) year from the date on which the Members have provided the approval by way of the special resolution.

In view of the above Board of Directors at its meeting held on April 15, 2019, has approved issue of Foreign Currency/ Rupee Denominated Bonds in one or more tranches, on private placement basis, up to Rupee equivalent USD 750 MN and within the overall borrowing limit of ₹ 70,000 crore (Rupees Seventy Thousand crore Only), subject to the approval of the Members.

In this regard, the approval of the Members is sought for issue of Foreign Currency/ Rupee Denominated Bonds on a private placement basis, whether listed or not, rated or not in one or more tranches, for a period of 1 (one) year from the date of passing the Resolution, on such terms and conditions including the price, coupon, premium/ discount, tenor etc., as may be determined by the Board of Directors (or any other person authorised by the Board of Directors), at the prevailing market condition.

Accordingly, the Board recommends the resolution as set out at Item No. 9 of the accompanying Notice for the approval of the Members.

Save and except for the shares of the Company held by them, none of the Directors or Key Managerial Personnel of the Company or their relatives, are in any way, concerned or interested, financially or otherwise, in the said resolution.

## Item No. 10

The Company has been raising funds through securitisation transactions with HDFC Bank Limited ('Bank') for the ongoing requirements of the Company. It may be noted that the Bank is the promoter/holding company of the Company, and currently holds 95.53% of the paid up equity share capital of the Company. Mr. Aditya Puri, Managing Director at the Bank is also on the Board of the Company as a Chairman.

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In terms of the provisions of Section 188 of the Companies Act, 2013 ('Act'), Related Party Transactions' ('RPT') need to be approved by Board of Directors in case it is not in the ordinary course of business of the Company or not at arm's length basis. Further, approval of members is required for the RPTs exceeding the prescribed limit as mentioned in Section 188 of the Act. The Company proposes to enter into a securitisation transaction with the Bank, as per the regulatory framework laid down by Reserve Bank of India in the future. To ensure compliance, it is proposed by the Management to have the securitisation transactions to be entered into by the Company with the Bank be approved by the Board and the Shareholders of the Company at the ensuing Annual General Meeting of the Company.

The Board of Directors, at its meeting held on April 15, 2019, has approved securitisation transactions with the Bank, as per the regulatory framework laid down by Reserve Bank of India in the future, subject to the approval of the Members.

- i. Name of the Related Party - HDFC Bank Limited
- ii. Name of the director or key managerial personnel who is related - Mr. Aditya Puri, Mr. Bhavesh Zaveri and Mr. Jimmy Tata
- iii. Nature of relationship - Promoter and holding company
- iv. Nature, material terms, monetary value and particulars of the contract or arrangements - The securitisation transactions in one or more tranches within the overall securitisation limit of ₹ 7,500 crore (Rupees Seven Thousand Five Hundred crore Only)
- v. Any other information relevant or important for the Members to take a decision on the proposed resolution - None.

In view of the above, the approval of the Members is sought for entering into securitisation transactions with the Bank. The Audit Committee of the Company has also granted approval for other types of transactions with the Bank under the omnibus route for the financial year 2019-20.

Accordingly, the Board recommends the resolution as set out at Item No. 10 of the accompanying Notice for the approval of the Members.

Except Mr. Aditya Puri, Mr. Bhavesh Zaveri and Mr. Jimmy Tata none of the Directors, Key Managerial Personnel and their relatives are interested in the passing of the above resolution.

All related parties shall abstain from voting on these resolutions.

### Item No. 11

The Members of the Company had granted their approval by way of special resolution at the 10<sup>th</sup> Annual General Meeting held on June 23, 2017 to the Board of Directors for the payment of profit related commission to the Independent Directors at the rate of ₹ 60,000/- per meeting of the Board and/or Committee attended by them w.e.f. April 01, 2016 up to a maximum of ₹ 6,00,000/- per Independent Director in a financial year.

The role and responsibilities of the Independent Directors have enhanced over period of time with introduction of the provisions of the Companies Act, 2013 (the 'Act') and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in addition to various guidelines /circulars issued by the Reserve Bank of India (RBI). Keeping in view the enhanced role, responsibilities and duties of directors, it is considered appropriate that the profit related commission payable to the Independent Directors by the Company should commensurate with their increased role, responsibilities and duties.

For this purpose, the Board of Directors at its meeting held on October 16, 2018 increased the maximum amount of commission from ₹ 6,00,000/- to ₹ 7,50,000/- per Independent Director in an financial year w.e.f. April 01, 2018, subject to the aggregate being within the overall limit of 1% of the net profits as per Section 197 of the Companies Act, 2013.

In terms of Section 197 of Companies Act, 2013 and rules framed thereunder, except with the approval of the shareholders in general meeting, any remuneration payable to directors who are neither managing directors nor whole-time directors shall not in aggregate exceed one per cent of the net profits of the company, if there is a managing or whole time director or manager. Accordingly, the Board of your Company seeks your approval for payment of profit related commission to Independent directors with effect from April 01, 2018, in aggregate not



## Notice



exceeding one percent of the net profit of the company for the relevant year subject to a maximum of ₹ 7,50,000/- per annum per director or any limits applicable under law/relevant RBI guidelines, from time to time, in accordance with the applicable/relevant policy, if any, of the Board or the relevant Committee thereof, exclusive of sitting fees and reimbursement of out of pocket expenses for attending the Board and Committee meetings.

The payment of profit related commission to the Independent Directors will be at the rate of ₹ 60,000/- per meeting of the Board and/or Committee attended by them w.e.f. April 01, 2018 up to a maximum of ₹ 7,50,000/- per Independent Director in a financial year.

Accordingly, the Board recommends the resolution as set out at Item No. 11 of the accompanying Notice for the approval of the Members.

None of the Directors, Key Managerial Personnel or their relatives are in any way concerned or interested, financially or otherwise in the said resolution.

### Registered Office:

Radhika, 2<sup>nd</sup> Floor,  
Law Garden Road, Navrangpura,  
Ahmedabad - 380 009

**By order of the Board  
For HDB Financial Services Limited**

Sd/-  
**Dipti Khandelwal**  
**Company Secretary**  
ACS No.: A25592

Place : Mumbai  
Date : April 18, 2019

**ANNEXURE**

**Details of Director seeking re-appointment at the forthcoming Annual General Meeting Information as required under Clause 1.2.5 of the Secretarial Standard on General Meetings (SS-2) is given hereunder:**

<b>Name of Director</b>	Mr. Aditya Puri	Dr. Amla Samanta
DIN	00062650	00758883
Age	69 years	64 years
A brief resume, Qualification(s), Experience and Nature of his expertise in specific functional areas, Recognition or awards	A graduate in Commerce (B.Com) from Punjab University and Associate Member of ICAI. He has about 45 years of banking experience in India and abroad. He was the Chief Executive Officer of Citibank, Malaysia from 1992 to 1994. He was appointed as Managing Director of HDFC Bank Limited w.e.f. September 30, 1994 for an initial period of five years and subsequently the agreement with the Bank has been renewed.	Dr. Amla Samanta is M.Sc., Ph.D., FDA Approval for testing of Drugs 1986 and C.C. Indian Bio-Informatics Organisation, 2003. She has over 39 years of rich experience in medical profession. She has 23 years of rich experience in Banking and Finance. She was on the Board of Directors of HDFC Bank, she was also on the advisory Board of Bank of America.
Terms and conditions of appointment or re-appointment	Non-Executive Director and Chairman (Non Independent), liable to retire by rotation.	Independent Director and not liable to retire by rotation
Details of remuneration sought to be paid	NA	NA
Details of the remuneration last drawn by such person (F.Y. 2016-17)	NA	NA
Date of first appointment on the Board	May 01, 2016	May 01, 2019
Shareholding in the Company	Nil	Nil
Relationship with other Directors and Key Managerial Personnel	None	None
The number of Meetings of the Board attended during the Financial Year 2018-19.	4	NA
Other Directorships (excluding HDB Financial Services Limited)	HDFC Bank Limited	1. Samanta Organics Private Limited 2. Ashish Rang Udyog Private Limited 3. HDFC Securities Limited 4. Samanta Movies Private Limited 5. Shakti Cine Studio Pvt. Ltd.