

**HDB/SLC/2025/1324**

**June 12, 2025**

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

Dear Sir / Madam,

**Sub: Intimation under Regulation 51(2) read with Part B of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”)**

We wish to inform you that the 18<sup>th</sup> Annual General Meeting (“**AGM**”) of HDB Financial Services Limited (“the **Company**”) was duly convened and held today, i.e. Thursday, June 12, 2025 at 11:00 a.m. through Video Conferencing / Other Audio-Visual Means (VC/OAVM) in accordance with the circulars issued by the Ministry of Corporate Affairs and SEBI.

In compliance with the above-mentioned provisions of the SEBI Listing Regulations and the relevant provisions of the Companies Act, 2013, kindly find enclosed the following documents:

1. Summary of proceedings of the 18<sup>th</sup> AGM of the Company;
2. Combined e-voting results (remote e-voting and e-voting during the AGM); and
3. Scrutinizer’s Report dated June 12, 2025, issued by Mr. Mitesh J. Shah, Proprietor, of M/s. Mitesh J. Shah & Associates, Practicing Company Secretaries, on the combined e-voting results.

The aforesaid documents are also being uploaded on the Company’s website.

This is for your information and appropriate dissemination.

Thanking you.

**For HDB Financial Services Limited**

**Dipti Jayesh Khandelwal**  
**(Company Secretary)**  
**Membership No. F11340**

Encl.: A/a

### Summary of Proceedings of the 18<sup>th</sup> Annual General Meeting (“AGM”)

The 18<sup>th</sup> AGM of the Members of Company was convened and held on Thursday, June 12, 2025 at 11:00 a.m. through Video Conferencing (“VC”) / Other Audio-Visual Means (“OAVM”), in compliance with the provisions of the Companies Act, 2013, SEBI Listing Regulations, read with relevant circulars issued by MCA and SEBI in this regard. As mentioned in the AGM Notice, the proceedings of the AGM have deemed to be conducted at the Corporate Office of the Company at HDB House, Tukaram Sandam Marg, A - Subhash Road, Vile Parle (E), Mumbai – 400 057 which shall be considered as the deemed venue of the AGM.

The Company Secretary informed that pursuant to the provisions of the Companies Act, 2013 and SEBI Listing Regulations, read with relevant circulars issued by MCA and SEBI in this regard, the meeting was held through VC/ OAVM. The proceedings of the meeting were available on the website of National Securities Depository Limited (“NSDL”). The Registers of Directors and Key Managerial Personnel and other documents referred in the Notice of AGM were open for inspection electronically. The Company had provided the e-voting facility to members, the same was also available to the members during the AGM.

The requisite quorum being present at 11:00 a.m. through VC/ OAVM, Mr. Arijit Basu, Chairman of the Company commenced the AGM and welcomed the Members to the meeting.

All the Directors including the Chairman of Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, were present. The Chief Financial Officer, the Company Secretary of the Company and the representatives of the Joint Statutory Auditors and Secretarial Auditors of the Company were also present for the AGM.

The Chairman thereafter informed that the Company has enabled the Members to participate at the said AGM through the VC facility provided by NSDL and stated that the proceedings of the AGM could be viewed through the website of the NSDL. The Company had taken requisite steps to enable the Members to participate and vote on the items considered in the AGM.

The Chairman informed that there were no qualifications, observations or comments in the Auditor’s Report and Secretarial Audit Report for the FY 2024-25. The Notice, Statutory Auditors’ Report and Secretarial Auditors’ Report were taken as read.

Thereafter, Mr. Arijit Basu, Chairman and Mr. Ramesh G., Managing Director & Chief Executive Officer addressed the Members with a brief speech wherein they apprised about the operations, financial performance, technology initiatives, employee initiatives and CSR activities during the financial year 2024-25.

The Company Secretary informed the Members that Mr. Mitesh J. Shah, Practicing Company Secretary, had been appointed as scrutiniser for scrutinizing the e-voting process in a fair and transparent manner and that he was present at the meeting through VC.

The Chairman invited questions from the Members. Mr. Arijit Basu, Chairman, Mr. Ramesh G., Managing Director & Chief Executive Officer, responded to their queries and provided clarifications.

The Chairman thanked the Members for attending the AGM. He informed the Members that the e-voting facility was enabled for next 15 minutes for those Members who had not cast their vote yet. The results

of the e-voting will be declared after the conclusion of the 18<sup>th</sup> AGM. The results shall be published on the website of the Company.

The Chairman declared the meeting as concluded at 11:44 a.m.

The following business items as laid down in the Notice of the 18<sup>th</sup> AGM were transacted at the Meeting:

**Ordinary Business:**

1. To receive, consider and adopt the Audited Standalone Financial Statements of the Company together with the Report of the Board of Directors and Auditors thereon for the financial year ended March 31, 2025.
2. To receive, consider and adopt the Audited Consolidated Financial Statements of the Company together with the Report of the Auditors thereon for the financial year ended March 31, 2025.
3. To declare final dividend @10% i.e. Re. 1/- (One Rupee only) on each Equity Share for the financial year ended March 31, 2025.
4. To appoint a director in place of Mr. Jimmy Tata (DIN: 06888364), who retires by rotation and being eligible, offers himself for re-appointment.

**Special Business:**

5. To appoint Secretarial Auditors of the Company and to fix their overall audit fees.
6. To approve selling, assignment, securitisation of receivables/ book debts of the Company upto 9,000 Crore.
7. Authority to issue redeemable non-convertible debentures and/ or other debt instruments on private placement basis.
8. To approve increase in borrowing limit of the Company from Rs. 1,25,000 Crore to Rs. 1,35,000 Crore.
9. To approve increase in limit for creation of charge on the assets of the Company upto an amount of Rs.1,35,000 Crore to secure its borrowings.

Based on the Scrutinizer's Report dated June 12, 2025 issued by Mr. Mitesh J. Shah, proprietor of M/s. Mitesh J. Shah & Associates, Practicing Company Secretaries, all the aforementioned businesses were passed by the Members with requisite majority.

For **HDB Financial Services Limited**

**Dipti Jayesh Khandelwal**  
**(Company Secretary)**  
**Membership No. F11340**

## Voting Results

HDB Financial Services Limited  
AGM Date: June 12, 2025

**Resolution No. 1:**      **Ordinary Resolution - To receive, consider and adopt the Audited Standalone Financial Statements of the Company together with the Report of the Board of Directors and Auditors thereon for the financial year ended March 31, 2025.**

**E-Voting:**

Particulars	Number of Members Voted	Number of votes cast by Members	% of total number of valid votes cast
Votes in favour of the Resolution	270	75,75,86,590	100
Votes against the Resolution	-	-	-
Invalid Votes	-	-	-
<b>Total</b>	<b>270</b>	<b>75,75,86,590</b>	<b>100</b>

**Resolution No. 2:**      **Ordinary Resolution - To receive, consider and adopt the Audited Consolidated Financial Statements of the Company together with the Report of the Auditors thereon for the financial year ended March 31, 2025.**

**E-Voting:**

Particulars	Number of Members Voted	Number of votes cast by Members	% of total number of valid votes cast
Votes in favour of the Resolution	269	75,75,86,405	100
Votes against the Resolution	-	-	-
Invalid Votes	-	-	-
<b>Total</b>	<b>269</b>	<b>75,75,86,405</b>	<b>100</b>

**Resolution No. 3:**      **Ordinary Resolution - To declare final dividend @10% i.e. Re. 1/- (One Rupee only) on each Equity Share for the financial year ended March 31, 2025.**

**E-Voting:**

Particulars	Number of Members Voted	Number of votes cast by Members	% of total number of valid votes cast
Votes in favour of the Resolution	264	75,73,67,041	99.9982
Votes against the Resolution	4	13,331	0.0018
Invalid Votes	-	-	-
<b>Total</b>	<b>268</b>	<b>75,73,80,372</b>	<b>100</b>

**Resolution No. 4:** Ordinary Resolution - To appoint a director in place of Mr. Jimmy Tata (DIN: 06888364), who retires by rotation and being eligible, offers himself for re-appointment.

**E-Voting:**

Particulars	Number of Members Voted	Number of votes cast by Members	% of total number of valid votes cast
Votes in favour of the Resolution	266	75,75,85,793	99.9999
Votes against the Resolution	4	797	0.0001
Invalid Votes	-	-	-
<b>Total</b>	<b>270</b>	<b>75,75,86,590</b>	<b>100</b>

**Resolution No. 5:** Ordinary Resolution - To appoint Secretarial Auditors of the Company and to fix their overall audit fees.

**E-Voting:**

Particulars	Number of Members Voted	Number of votes cast by Members	% of total number of valid votes cast
Votes in favour of the Resolution	267	75,75,86,134	100
Votes against the Resolution	1	48	0
Invalid Votes	-	-	-
<b>Total</b>	<b>268</b>	<b>75,75,86,182</b>	<b>100</b>

**Resolution No. 6:** Special Resolution - To approve selling, assignment, securitisation of receivables/ book debts of the Company upto 9,000 Crore.

**E-Voting:**

Particulars	Number of Members Voted	Number of votes cast by Members	% of total number of valid votes cast
Votes in favour of the Resolution	264	75,75,86,091	99.9999
Votes against the Resolution	6	499	0.0001
Invalid Votes	-	-	-
<b>Total</b>	<b>270</b>	<b>75,75,86,590</b>	<b>100</b>

**Resolution No. 7:** Special Resolution - Authority to issue redeemable non-convertible debentures and/ or other debt instruments on private placement basis.

**E-Voting:**

Particulars	Number of Members Voted	Number of votes cast by Members	% of total number of valid votes cast
Votes in favour of the Resolution	264	75,75,86,299	100
Votes against the Resolution	6	291	0
Invalid Votes	-	-	-
<b>Total</b>	<b>270</b>	<b>75,75,86,590</b>	<b>100</b>

**Resolution No. 8: Special Resolution - To approve increase in borrowing limit of the Company from Rs. 1,25,000 Crore to Rs. 1,35,000 Crore.**

**E-Voting:**

Particulars	Number of Shareholders	Number of votes cast by them	Percentage of valid votes (%)
Votes in favour of the Resolution	264	75,75,86,413	100
Votes against the Resolution	6	177	0
Invalid Votes	-	-	-
<b>Total</b>	<b>270</b>	<b>75,75,86,590</b>	<b>100</b>

**Resolution No. 9: Special Resolution - To approve increase in limit for creation of charge on the assets of the Company upto an amount of Rs. 1,35,000 Crore to secure its borrowings.**

**E-Voting:**

Particulars	Number of Shareholders	Number of votes cast by them	Percentage of valid votes (%)
Votes in favour of the Resolution	266	75,75,86,496	100
Votes against the Resolution	4	94	0
Invalid Votes	-	-	-
<b>Total</b>	<b>270</b>	<b>75,75,86,590</b>	<b>100</b>

**For HDB Financial Services Limited**

**Dipti Jayesh Khandelwal**  
**(Company Secretary)**  
**Membership No. F11340**

**Form MGT-13**

**SCRUTINIZER'S COMBINED REPORT ON REMOTE E-VOTING & E-VOTING**

[Pursuant to Section 108 of the Companies Act, 2013 and Companies (Management and Administration) Rules, 2014]

To,  
The Chairman,  
HDB Financial Services Limited  
18<sup>th</sup> Annual General Meeting ("AGM") of the Equity Shareholders of HDB Financial Services Limited ("the Company") held on Thursday, June 12, 2025 through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM").

Dear Sir,

I, Mitesh J. Shah, Proprietor of M/s. Mitesh J. Shah & Associates, Practicing Company Secretary, had been appointed as the Scrutinizer by the Board of Directors of HDB Financial Services Limited at its meeting held on **May 15, 2025** for the purpose of scrutinizing the electronic voting including remote electronic voting at the 18<sup>th</sup> Annual General Meeting of the Company held on Thursday, June 12, 2025 at 11:00 A.M. (IST) pursuant to Section 108 of the Companies Act, 2013 ("the Act") read with Rule 20 of the Companies (Management and Administration) Rules, 2014.

1. The notice dated **May 15, 2025**, as confirmed by the Company was sent to the Shareholders in respect of the below mentioned resolutions passed at the AGM of the Company through electronic mode to those Members whose email addresses are registered with the Company/Depositories, in compliance with the General Circular No. 20/2020 dated May 05, 2020 read with General Circular No. 21/2021 dated December 14, 2021, General Circular No. 2/2022 dated May 05, 2022, General Circular No. 10/2022 dated December 28, 2022, General Circular No. 9/2023 dated September 25, 2023 and General Circular No. 09/2024 dated September 19, 2024 ("MCA Circulars").
2. The Shareholders of the Company holding shares as on the "cut-off" date i.e. Thursday, June 05, 2025, were entitled to vote on the proposed resolution(s) as set out in the item nos. 1 to 9 in the Notice of 18<sup>th</sup> AGM of the Company.
3. The Company had availed the e-voting facility offered by National Securities Depository Limited ("NSDL"). The voting period for remote e-voting commenced on Monday, June 09, 2025 at 09:00 A.M. (IST) and ended on Wednesday, June 11, 2025 at 05:00 P.M. (IST) and the NSDL e-voting platform was blocked thereafter.

The Company also provided e-voting facility to the shareholders present at the AGM held through VC/OAVM. The votes cast through remote e-voting before the AGM and e-voting done at the time of AGM were unblocked and calculated after the conclusion of 18<sup>th</sup> AGM.

4. Based on the data downloaded from the official website of the National Securities Depository Limited ("NSDL") for the remote e-voting and e-voting process, we have scrutinized and reviewed the remote e-voting and 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 remote e-voting prior to and e-voting during the AGM on the resolutions contained in the notice of the AGM.

My responsibility as scrutinizer for the remote e-voting and e-voting is restricted to making a Scrutinizer's Report of the votes cast in favour of or against the resolutions.

I now submit my combined Report as under on the result of the remote e-voting and e-voting in respect of all the resolutions proposed in the Notice of 18<sup>th</sup> AGM:

➤ **Item No. 1: Ordinary Resolution**

**To receive, consider and adopt the Audited Standalone Financial Statements of the Company together with the Report of the Board of Directors and Auditors thereon for the financial year ended March 31, 2025.**

**Voting results for resolution (E-voting including Remote E-Voting):**

	<b>Number of Shareholders</b>	<b>Number of votes cast by them</b>	<b>Percentage (%)</b>
Votes in favour of the Resolution	270	75,75,86,590	100
Votes against the Resolution	-	-	-
Invalid Votes	-	-	-
<b>Total</b>	<b>270</b>	<b>75,75,86,590</b>	<b>100</b>

Based on the aforesaid results, we report that the Ordinary Resolution as contained in Item No. 1 of the Notice of 18<sup>th</sup> AGM has been passed with requisite majority.

➤ **Item No. 2: Ordinary Resolution**

**To receive, consider and adopt the Audited Consolidated Financial Statements of the Company together with the Report of the Auditors thereon for the financial year ended March 31, 2025.**

**Voting results for resolution (E-voting including Remote E-Voting):**

	<b>Number of Shareholders</b>	<b>Number of votes cast by them</b>	<b>Percentage (%)</b>
Votes in favour of the Resolution	269	75,75,86,405	100
Votes against the Resolution	-	-	-
Invalid Votes	-	-	-
<b>Total</b>	<b>269</b>	<b>75,75,86,405</b>	<b>100</b>

Based on the aforesaid results, we report that the Ordinary Resolution as contained in Item No. 2 of the Notice of 18<sup>th</sup> AGM has been passed with requisite majority.



➤ **Item No. 3: Ordinary Resolution**

**To declare a dividend @10% i.e. Re. 1/- (Rupee One Only) on each Equity Share for the financial year ended March 31, 2025.**

**Voting results for resolution (E-voting including Remote E-Voting):**

	<b>Number of Shareholders</b>	<b>Number of votes cast by them</b>	<b>Percentage (%)</b>
Votes in favour of the Resolution	264	75,73,67,041	99.9982
Votes against the Resolution	4	13,331	0.0018
Invalid Votes	-	-	-
<b>Total</b>	<b>268</b>	<b>75,73,80,372</b>	<b>100</b>

Based on the aforesaid results, we report that the Ordinary Resolution as contained in Item No. 3 of the Notice of 18<sup>th</sup> AGM has been passed with requisite majority.

➤ **Item No. 4: Ordinary Resolution**

**To appoint a Director in place of Mr. Jimmy Tata (DIN: 06888364), who retires by rotation and, being eligible, offers himself for re-appointment.**

**Voting results for resolution (E-voting including Remote E-Voting):**

	<b>Number of Shareholders</b>	<b>Number of votes cast by them</b>	<b>Percentage (%)</b>
Votes in favour of the Resolution	266	75,75,85,793	99.9999
Votes against the Resolution	4	797	0.0001
Invalid Votes	-	-	-
<b>Total</b>	<b>270</b>	<b>75,75,86,590</b>	<b>100</b>

Based on the aforesaid results, we report that the Ordinary Resolution as contained in Item No. 4 of the Notice of 18<sup>th</sup> AGM has been passed with requisite majority.

➤ **Item No. 5: Ordinary Resolution**

**To appoint Secretarial Auditors of the Company and to fix their overall audit fees.**

**Voting results for resolution (E-voting including Remote E-Voting):**

	<b>Number of Shareholders</b>	<b>Number of votes cast by them</b>	<b>Percentage (%)</b>
Votes in favour of the Resolution	267	75,75,86,134	100
Votes against the Resolution	1	48	0
Invalid Votes	-	-	-
<b>Total</b>	<b>268</b>	<b>75,75,86,182</b>	<b>100</b>

Based on the aforesaid results, we report that the Ordinary Resolution as contained in Item No. 5 of the Notice of 18<sup>th</sup> AGM has been passed with requisite majority.

➤ **Item No. 6: Special Resolution**

**To approve selling, assignment, securitization of receivables/book debts of the Company upto ₹ 9,000 Crore.**

**Voting results for resolution (E-voting including Remote E-Voting):**

	<b>Number of Shareholders</b>	<b>Number of votes cast by them</b>	<b>Percentage (%)</b>
Votes in favour of the Resolution	264	75,75,86,091	99.9999
Votes against the Resolution	6	499	0.0001
Invalid Votes	-	-	-
<b>Total</b>	<b>270</b>	<b>75,75,86,590</b>	<b>100</b>

Based on the aforesaid results, we report that the Special Resolution as contained in Item No. 6 of the Notice of 18<sup>th</sup> AGM has been passed with requisite majority.

➤ **Item No. 7: Special Resolution**

**To give authority to issue redeemable non-convertible debentures and/or other debt instruments on private placement basis.**

**Voting results for resolution (E-voting including Remote E-Voting):**

	<b>Number of Shareholders</b>	<b>Number of votes cast by them</b>	<b>Percentage (%)</b>
Votes in favour of the Resolution	264	75,75,86,299	100
Votes against the Resolution	6	291	0
Invalid Votes	-	-	-
<b>Total</b>	<b>270</b>	<b>75,75,86,590</b>	<b>100</b>

Based on the aforesaid results, we report that the Special Resolution as contained in Item No. 7 of the Notice of 18<sup>th</sup> AGM has been passed with requisite majority.

➤ **Item No. 8: Special Resolution**

**To approve increase in borrowing limit of the Company from ₹ 1,25,000 Crore to ₹ 1,35,000 Crore.**

**Voting results for resolution (E-voting including Remote E-Voting):**

	<b>Number of Shareholders</b>	<b>Number of votes cast by them</b>	<b>Percentage (%)</b>
Votes in favour of the Resolution	264	75,75,86,413	100
Votes against the Resolution	6	177	0
Invalid Votes	-	-	-
<b>Total</b>	<b>270</b>	<b>75,75,86,590</b>	<b>100</b>

Based on the aforesaid results, we report that the Special Resolution as contained in Item No. 8 of the Notice of 18<sup>th</sup> AGM has been passed with requisite majority.

➤ **Item No. 9: Special Resolution**

**To approve increase in limit for creation of charge on the assets of the Company upto an amount of ₹ 1,35,000 Crore to secure its borrowings.**

**Voting results for resolution (E-voting including Remote E-Voting):**

	<b>Number of Shareholders</b>	<b>Number of votes cast by them</b>	<b>Percentage (%)</b>
Votes in favour of the Resolution	266	75,75,86,496	100
Votes against the Resolution	4	94	0
Invalid Votes	-	-	-
<b>Total</b>	<b>270</b>	<b>75,75,86,590</b>	<b>100</b>

Based on the aforesaid results, we report that the Special Resolution as contained in Item No. 9 of the Notice of 18<sup>th</sup> AGM has been passed with requisite majority.

The relevant records relating to remote e-voting and e-voting were handed over to the Company Secretary authorized by the Board 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: F010070G000587867**

**Date: June 12, 2025**

**Place: Mumbai**

The Scrutinizer unblocked the votes from the e-voting system of NSDL in our presence at **11:53 A.M.** on **Thursday, June 12, 2025.**

  
\_\_\_\_\_  
**Foram Mithani**  
\_\_\_\_\_  
**Darshi Shah**

**Received the report**

**For HDB Financial Services Limited**

**Arijit Basu**  
**Chairman**