



MITESH J. SHAH & ASSOCIATES

COMPANY SECRETARIES

FORM MGT-13

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

[Pursuant to Section 108, Section 109 of the Companies Act, 2013 and rule 21(2) of the Companies (Management and Administration) Rules, 2014]

To,

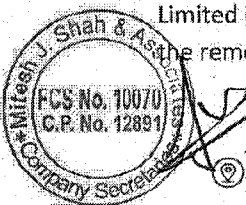
The Chairman,

14th Annual General Meeting ("AGM") of the Equity Shareholders of HDB Financial Services Limited held on Friday, June 25, 2021 through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM").

Dear Sir,

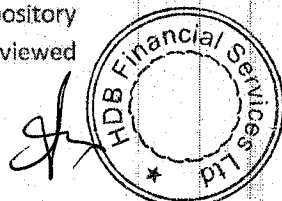
I, Mitesh J. Shah, Proprietor of M/s. Mitesh J. Shah & Associates, Practicing Company Secretary, had been appointed as the Scrutinizer by the Board of Directors of HDB Financial Services Limited at its meeting held on Saturday, April 17, 2021 for the purpose of scrutinizing the electronic voting including remote electronic voting at the 14th Annual General Meeting of the Company held on Friday, June 25, 2021 at 12 noon 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 25, 2021, 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 MCA Circular No. 02/2021 dated January 13, 2021 read with Circular No. 20 dated May 5, 2020; Circular No. 14 dated April 8, 2020 and Circular No. 17 dated April 13, 2020. (collectively referred to as "MCA Circulars")
2. The Shareholders of the Company holding shares as on the "cut-off" date i.e. Friday, June 18, 2021, were entitled to vote on the proposed resolution(s) as set out in the item nos. 1 to 5 in the Notice of 14th Annual General Meeting of HDB Financial Services Limited.
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 21, 2021 at 10:00 a.m. (IST) and ended on Thursday, June 24, 2021 at 05:00 p.m. (IST) and the NSDL e-voting platform was blocked thereafter.
4. The Company also provided e-voting facility to the shareholders present at the AGM held through VC/OAVM. The votes cast under remote e-voting before the AGM and e-voting done at the time of AGM were unblocked and calculated after the conclusion of 14th Annual General Meeting.
5. 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.



205, Monalisa Apartment, Kasturba Road, Above Bharat Co. Op. Bank Ltd, Malad West, Mumbai - 400 064.

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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 14th Annual General Meeting:

➤ **Item No. 1: Ordinary Resolution**

To receive, consider and adopt:

- a) The Audited Standalone Financial Statements of the Company for the year ended March 31, 2021, including the Audited Balance Sheet as at March 31, 2021, 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; and
- b) The Audited Consolidated Financial Statements of the Company for the year ended March 31, 2021, including the Audited Balance Sheet as at March 31, 2021, 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 report of the Auditors thereon.

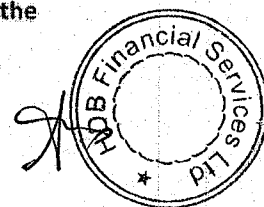
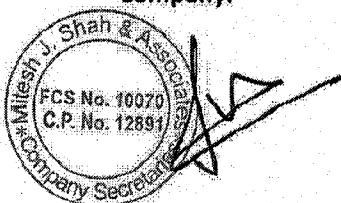
Voting results for resolution (E-voting including Remote E-Voting):

	Number of Shareholders	Number of votes cast by them	Percentage (%)
Votes in favour of the Resolution	308	75,78,30,093	99.9998
Votes against the Resolution	3	1,200	0.0002
Invalid Votes	0	0	0.0000
Total	311	75,78,31,293	100.0000

Based on the aforesaid results, we report that the Ordinary Resolution as contained in Item No. 1 of the Notice of 14th Annual General Meeting has been passed with requisite majority.

➤ **Item No. 2: Ordinary Resolution**

To approve appointment of Mr. Arijit Basu as Chairman and Non- Executive Director of the Company.



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

	Number of Shareholders	Number of votes cast by them	Percentage (%)
Votes in favour of the Resolution	306	75,78,29,583	99.9999
Votes against the Resolution	5	1,710	0.0001
Invalid Votes	0	0	0.0000
Total	311	75,78,31,293	100.0000

Based on the aforesaid results, we report that the Ordinary Resolution as contained in Item No. 2 of the Notice of 14th Annual General Meeting has been passed with requisite majority.

➤ **Item No. 3: Special Resolution**

To approve selling, assignment of its receivables/book debts upto Rs. 7,500 crore.

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

	Number of Shareholders	Number of votes cast by them	Percentage (%)
Votes in favour of the Resolution	301	75,78,29,623	99.9999
Votes against the Resolution	9	577	0.0001
Invalid Votes	0	0	0.0000
Total	310	75,78,30,200	100.0000

Based on the aforesaid results, we report that the Special Resolution as contained in Item No. 3 of the Notice of 14th Annual General Meeting has been passed with requisite majority.

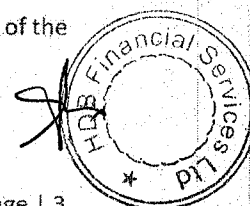
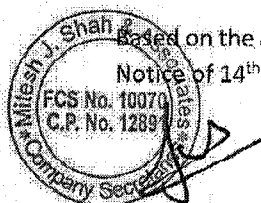
➤ **Item No. 4: Special Resolution**

Authority to issue redeemable non-convertible debentures and/or other hybrid instruments on private placement basis.

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

	Number of Shareholders	Number of votes cast by them	Percentage (%)
Votes in favour of the Resolution	305	75,78,30,858	99.9999
Votes against the Resolution	6	435	0.0001
Invalid Votes	0	0	0.0000
Total	311	75,78,31,293	100.0000

Based on the aforesaid results, we report that the Special Resolution as contained in Item No. 4 of the Notice of 14th Annual General Meeting has been passed with requisite majority.



➤ Item No. 5: Ordinary Resolution

To approve related party transactions with HDFC Bank Limited

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

	Number of Shareholders	Number of votes cast by them	Percentage (%)
Votes in favour of the Resolution	307	72,34,398	99.9969
Votes against the Resolution	3	225	0.0031
Invalid Votes	0	0	0.0000
Total	310	72,34,623	100.0000

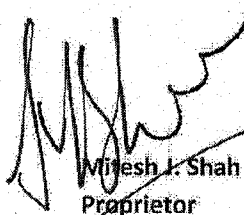
Based on the aforesaid results, we report that the Ordinary Resolution as contained in Item No. 5 of the Notice of 14th Annual General Meeting has been passed with requisite majority.

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.

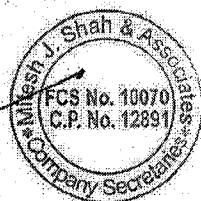
Thanking you,


Yours faithfully,

For Mitesh J Shah & Associates
Company Secretaries


Mitesh J. Shah
Proprietor

FCS No. 10070
CP No. 12891




Arijit Basu
Chairman



UDIN: F010070C000516510

Date: June 25, 2021

Place: Mumbai