

**HDB/SLC/2021/917**

**September 20, 2021**

To,

Listing Compliance Department BSE Limited P J Towers, Dalal Street, Mumbai - 400 001	Listing Compliance Department National Stock Exchange of India Limited Exchange Plaza, BKC, Bandra (East), Mumbai - 400051
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**Sub.: Scrutinizer's Report of 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 July 16, 2021 were passed with requisite majority:

- Appointment of M/s. Khimji Kunverji & Co. LLP and M/s. B. K. Khare & Co. as Joint Statutory Auditors of the Company to fill the casual vacancy caused due to ineligibility of M/s. B S R & Co. LLP to continue as the Statutory Auditors of the Company in terms of RBI Guidelines.
- Authority to issue Redeemable Non-Convertible Debentures on Private Placement Basis.

Accordingly, M/s. Khimji Kunverji & Co. LLP (ICAI Firm Registration No. 105146W/ W100621) and M/s. B. K. Khare & Co. (ICAI Firm Registration No. 105102W) are hereby appointed as Joint Statutory Auditors of the Company to hold office for a continuous period of three years until the conclusion of 17<sup>th</sup> Annual General Meeting of the Company to be held in year 2024.

The resolutions are deemed as passed on the last date of the e-voting, i.e. Saturday, September 18, 2021.

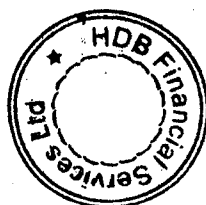
The Report of the Scrutinizer viz., M/s. Mitesh J. Shah & Associates, Company Secretaries is enclosed herewith.

This is for your information and appropriate dissemination.

Thanking you,

**For HDB Financial Services Limited**

  
**Dipti Khandelwal**  
**Company Secretary**  
**M. No. A25592**





**FORM MGT-13**

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

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

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

Dear Sir / Madam,

I, Mitesh J. Shah, proprietor of M/s. Mitesh J. Shah & Associates, Practicing Company Secretary, Mumbai have been appointed as the Scrutinizer by the Board of Directors of HDB Financial Services Limited at its meeting held on July 16, 2021 for scrutinizing 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 Companies (Management and Administration Rules, 2014).

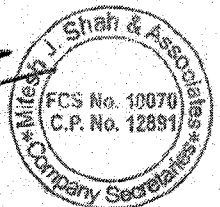
The notice dated July 16, 2021, as confirmed by the Company was sent to all the shareholders in respect of the below mentioned resolutions through electronic mode to those shareholders whose email addresses are registered with the Company/Depositories, in compliance with the General Circular No. 14/2020 dated April 08, 2020 read with General Circular no. 17/2020 dated April 13, 2020, General Circular no. 22/2020 dated June 15, 2020, General Circular No. 33/2020 dated September 28, 2020, General Circular No. 39/2020 dated December 31, 2020 and General Circular No. 10/2021 dated June 23, 2021 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, August 13, 2021 were entitled to vote on the proposed resolution(s) as set out in the item nos. 1 to 2 in the Notice of Postal Ballot of HDB Financial Services Limited.

The Company had availed the e-voting facility offered by National Securities Depositories Limited ("NSDL"). The voting period for e-voting commenced on Friday, August 20, 2021 at 10:00 a.m. (IST) and ended on Saturday, September 18, 2021 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 National Securities Depositories Limited ("NSDL") for the e-voting process, we have scrutinized and reviewed the e-voting process and votes tendered therein.

The Management of the Company is responsible to ensure compliance with the requirements of the Act and rules relating to e-voting during the Postal Ballot on the resolutions contained in the notice dated July 16, 2021.



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

I now submit my Report as under of the Postal Ballot (e-voting) in respect of all the resolutions proposed in the notice dated July 16, 2021:

**Item No. 1: Ordinary Resolution**

**Appointment of M/s. Khimji Kunverji & Co. LLP and M/s. B. K. Khare & Co. as Joint Statutory Auditors of the Company to fill the casual vacancy caused due to ineligibility of M/s. B S R & Co. LLP to continue as the Statutory Auditors of the Company in terms of RBI Guidelines.**

**VOTING RESULTS FOR RESOLUTION:**

**E-Voting:**

	Number of Shareholders	Number of votes cast by them	Percentage (%)
Votes in favour of the Resolution	294	754,996,314	99.9998%
Votes against the Resolution	11	1,229	0.0002%
Invalid Votes	0	0	0.0000%
Total	305	754,997,543	100.0000%

**RESULT**

Based on the aforesaid results, we report that the Ordinary Resolution as contained in Item No. 1 of the Postal Ballot Notice dated July 16, 2021, has been passed with requisite majority.

**Item No. 2: Special Resolution**

**Authority to issue Redeemable Non-Convertible Debentures on Private Placement Basis.**

**VOTING RESULTS FOR RESOLUTION:**

**E-Voting:**

	Number of Shareholders	Number of votes cast by them	Percentage (%)
Votes in favour of the Resolution	277	754,969,687	99.9963%
Votes against the Resolution	26	27,704	0.0037%
Invalid Votes	0	0	0.0000%
Total	303	754,997,391	100.0000%

**RESULT**


Based on the aforesaid results, we report that the Special Resolution as contained in Item No. 2 of the Postal Ballot Notice dated July 16, 2021, has been passed with requisite majority.

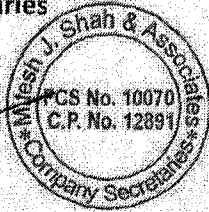
The relevant records relating to Postal Ballot (e – voting) were sealed and handed over to the Company Secretary authorized by the Board for safe keeping.

Thanking you,

Yours faithfully,

For Mitesh J. Shah & Associates  
Company Secretaries

  
Mitesh J. Shah  
Proprietor



FCS No.: 10070  
CP No.: 12891  
UDIN: F010070C000970986

Date: September 20, 2021

Place: Mumbai

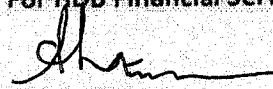
The Scrutinizer unblocked the votes from the e-voting system of NSDL in our presence at 07:15 p.m. on Saturday, September 18, 2021.

  
Palak Jain

  
Hetvi Sheth

Received the report

For HDB Financial Services Limited

  
Arijit Basu  
Chairman

