

HDB/SLC/2025/1305

March 15, 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

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

Pursuant to regulation 51 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby submit that all the below resolutions placed through the Postal Ballot Notice dated January 14, 2025 were passed with requisite majority:

1. To approve Material Related Party Transactions with HDFC Bank Limited for Financial Year 2025-26
2. To approve Material Related Party Transactions with HDFC Life Insurance Company Limited for Financial Year 2025-26

The resolutions are deemed as passed on the last date of the e-voting i.e. Friday, March 14, 2025.

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

This is for your information and appropriate dissemination.

For HDB Financial Services Limited

Dipti Khandelwal
Company Secretary
Membership No. F11340

Encl.: a/a

Voting Results

HDB Financial Services Limited
Last date of Postal Ballot: March 14, 2025

Resolution No. 1: Ordinary Resolution - To approve Material Related Party Transactions with HDFC Bank Limited for Financial Year 2025-26

E-Voting:

Particulars	Number of Shareholders	Number of votes cast by them	Percentage of valid votes (%)
Votes in favour of the Resolution	388	56,15,990	99.9795
Votes against the Resolution	15	1,152	00.0205
Invalid Votes	-	-	-
Total	403	56,17,142	100

Resolution No. 2: Ordinary Resolution - To approve Material Related Party Transactions with HDFC Life Insurance Company Limited for Financial Year 2025-26

E-Voting:

Particulars	Number of Shareholders	Number of votes cast by them	Percentage of valid votes (%)
Votes in favour of the Resolution	388	56,15,884	99.9772
Votes against the Resolution	16	1,283	00.0228
Invalid Votes	-	-	-
Total	404	56,17,167	100

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

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

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

Dear Sir / Madam,

I, Mr. Mitesh J. Shah, proprietor of M/s. Mitesh J. Shah & Associates, Practicing Company Secretary, Mumbai have been appointed as the Scrutinizers by the Board of Directors of HDB Financial Services Limited ("**Company**") at their meeting held on January 14, 2025 for scrutinizing the Postal Ballot process by way of remote electronic voting (hereafter referred as "e-voting") (pursuant to Section 108 and 110 read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014).

The Notice of Postal Ballot dated January 14, 2025 ("**Postal Ballot Notice**"), as confirmed by the Company was sent through electronic mode, with respect to below mentioned resolutions, to those shareholders whose email addresses were registered with the Company/Depositories, in compliance with General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, 20/2021 dated December 8, 2021, 3/2022 dated May 5, 2022, 11/2022 dated December 28, 2022, 09/2023 dated September 25, 2023 and 09/2024 dated September 19, 2024 issued by the Ministry of Corporate Affairs (collectively referred to as "**MCA Circulars**").

The Shareholders of the Company holding shares as on the "**cut-off**" date i.e. Friday, February 07, 2025 were entitled to vote on the proposed resolution(s) as set out in the item nos. 1 and 2 in the Postal Ballot Notice of the Company.

The Company had availed the e-voting facility offered by National Securities Depository Limited ("**NSDL**"). MUFG Intime India Private Limited is the Registrar and Share Transfer Agent ("**RTA**") for the Company. The voting period for e-voting commenced on Thursday, February 13, 2025 at 10:00 a.m. (IST) and ended on Friday, March 14, 2025 at 05:00 p.m. (IST) and the NSDL e-voting platform was blocked thereafter.

Based on the data downloaded from the official website of the NSDL for the e-voting process, we have scrutinised and reviewed the e-voting process and votes tendered therein.

The Management of the Company is responsible to ensure compliance with the requirements of the Act and rules relating to e-voting during the Postal Ballot on the resolutions contained in the Postal Ballot Notice.



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

I now submit my Report on the Postal Ballot (e-voting) in respect of all the resolutions proposed in the Postal Ballot Notice dated January 14, 2025 as under:

Item No. 1: Ordinary Resolution

APPROVAL OF MATERIAL RELATED PARTY TRANSACTIONS WITH HDFC BANK LIMITED FOR FINANCIAL YEAR 2025-26.

VOTING RESULTS FOR RESOLUTION:

E-Voting:

Particulars	Number of Shareholders	Number of votes cast by them	Percentage of valid votes (%)
Votes in favour of the Resolution	388	56,15,990	99.9795
Votes against the Resolution	15	1,152	0.0205
Invalid Votes	-	-	-
Total	403	56,17,142	100

RESULT

Based on the aforesaid results, we report that the Ordinary Resolution as contained in Item No. 1 of the Postal Ballot Notice dated January 14, 2025 has been passed with requisite majority.

Item No. 2: Ordinary Resolution

APPROVAL OF MATERIAL RELATED PARTY TRANSACTIONS WITH HDFC LIFE INSURANCE COMPANY LIMITED FOR FINANCIAL YEAR 2025-26

VOTING RESULTS FOR RESOLUTION:

E-Voting:

Particulars	Number of Shareholders	Number of votes cast by them	Percentage of valid votes (%)
Votes in favour of the Resolution	388	56,15,884	99.9772
Votes against the Resolution	16	1,283	0.0228
Invalid Votes	-	-	-
Total	404	56,17,167	100

RESULT

Based on the aforesaid results, we report that the Ordinary Resolution as contained in Item No. 2 of the Postal Ballot Notice dated January 14, 2025 has been passed with requisite majority.

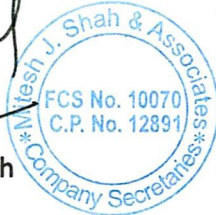



The relevant records relating to Postal Ballot (e - voting) were sealed and will be handed over to the Company Secretary as authorised by the Board of Directors for safe keeping.

Thanking you,

Yours faithfully,

**For Mitesh J. Shah & Associates
Company Secretaries**



**Mitesh J. Shah
Proprietor
FCS No.: 10070
CP No.: 12891
Peer Review Certificate No. 1730/2022
UDIN: F010070F004101894**

Date: 15.03.2025

Place: Mumbai

The Scrutinizer unblocked the votes from the e-voting system of NSDL in our presence at 05:45 p.m. (IST) on 14.03.2025.



Forum Mithani



Darshi Shah

Received the report

For HDB Financial Services Limited

**Arijit Basu
Chairman
DIN: 06907779**