

Ref. No.: SE/2019-20/140

August 2, 2019

BSE Limited  
P. J. Towers  
Dalal Street  
Mumbai 400 001

National Stock Exchange of India Limited  
Exchange Plaza, Plot No. C/1, G Block  
Bandra-Kurla Complex  
Bandra (East), Mumbai 400 051

**Kind Attn:** Sr. General Manager  
DCS - Listing Department

**Kind Attn:** Head – Listing

Dear Sirs,

**Sub: Intimation under Regulations 30 and 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations)**

We wish to inform you that the 42<sup>nd</sup> Annual General Meeting (AGM) of the Members of the Corporation was held today at 2.30 p.m. at Mumbai. The Members present at the AGM transacted the businesses mentioned in the Notice dated May 13, 2019.

In this connection and as required under the Listing Regulations and the applicable provisions of the Companies Act, 2013, we submit the following:

1. Summary of the proceedings of the AGM;
2. Combined e-voting results in the prescribed format; and
3. Report on combined e-voting results dated August 2, 2019 issued by the Scrutinizer i.e. Mr. N. L. Bhatia, Managing Partner, Messrs N. L. Bhatia & Associates, Practicing Company Secretaries.

You are requested to kindly take the above documents on record.

Thank you.

Yours faithfully,

**For Housing Development Finance Corporation Limited**

  
**Ajay Agarwal**  
Company Secretary

Encl. a/a

cc. The London Stock Exchange  
10, Paternoster Square,  
London, EC4M 7LS.

**Corporate Office:** HDFC House, H T Parekh Marg, 165-166, Backbay Reclamation, Churchgate, Mumbai 400 020.  
Tel.: 66316000, 22820282. Fax: 022-22046834, 22046758.

**Regd. Office:** Ramon House, H T Parekh Marg, 169, Backbay Reclamation, Churchgate, Mumbai 400 020. INDIA.  
Corporate Identity Number: L70100MH1977PLC019916

### **Summary of the Proceedings of the 42<sup>nd</sup> Annual General Meeting of the Corporation**

The 42<sup>nd</sup> Annual General Meeting (AGM) of the Members of the Corporation was held on Friday, August 2, 2019 at 2:30 p.m. at Birla Matushri Sahbagar, 19, New Marine Lines, Mumbai 400 020. The requisite quorum being present, Mr. Deepak S. Parekh, Chairman of the Corporation called the meeting to order and welcomed the Members to the meeting. The Corporation had also provided facility for one-way live web cast of the AGM, which was available on the Corporation's website [www.hdfc.com](http://www.hdfc.com). The meeting commenced at 2.30 p.m. and concluded at around 5.10 p.m.

On behalf of the Board of Directors, Mr. Deepak S. Parekh extended a warm welcome to Mr. Bhaskar Ghosh and Ms. Ireena Vittal, newly appointed independent directors.

Mr. Parekh stated that all the directors of the Corporation were present at the AGM including Mr. Jalaj Dani, Chairman of the Audit and Governance Committee, Dr. J.J. Irani, Chairman of the Stakeholders Relationship Committee and the Nomination and Remuneration Committee of the Corporation. Representatives of the statutory and secretarial auditors also attended the meeting.

295 Members attended the AGM in person or through proxy.

Mr. Parekh welcomed all the Members to the AGM of the Corporation. He further announced that the Corporation has received 10 proxies representing 0.001 % of the total issued and paid-up share capital of the Corporation.

Mr. Parekh informed that the requisite registers were open for inspection by the Members till the conclusion of the meeting.

Mr. Parekh then commenced his speech and gave an overview of the operations and the financial performance of the Corporation for the financial year ended March 31, 2019 and also for the quarter ended June 30, 2019. He also provided an insight on the major developments during the FY 2018-19 and the current year. Thereafter, he invited questions from the Members on the financials and the businesses listed in the Notice to be transacted at the AGM.

After listening to all the queries, Mr. Parekh gave detailed response to the said queries and concluded his speech by placing on record his profound gratitude to all the stakeholders for having reposed their confidence in the Corporation and to the employees of the Corporation for their hard work and dedication. Thereafter, he informed the Members that the Corporation had made arrangements for e-voting at the venue of the meeting for those shareholders who had not cast their vote through remote e-voting facility.

The following valid businesses as set out in the Notice dated May 13, 2019 convening this AGM were transacted through e-voting:



**Ordinary Business:**

- 1(a). Adoption of the audited financial statements of the Corporation for the financial year ended March 31, 2019 together with the reports of the Board of Directors and Auditors thereon.
- 1(b). Adoption of the audited consolidated financial statements for the financial year ended March 31, 2019 together with the report of the Auditors thereon.
2. Declaration of final dividend on equity shares of the Corporation for the financial year ended March 31, 2019 and confirmation of payment of interim dividend during the said period.

**Special Business:**

3. Appointment of Mr. V. Srinivasa Rangan (DIN: 00030248) as an Independent Director of the Corporation.
4. Fixation of Remuneration of Messrs B S R & Co. LLP, Chartered Accountants (Firm Registration No. 101248W/W-100022), Statutory Auditors of the Corporation at Rs 2,00,00,000 plus applicable taxes and reimbursement of out of pocket expenses.
5. Appointment of Dr. Bhaskar Ghosh (DIN: 06656458) as an Independent Director of the Corporation.
6. Appointment of Ms. Ireena Vittal (DIN: 05195656) as an Independent Director of the Corporation.
7. Re-Appointment of Mr. Nasser Munjee (DIN: 00010180) as an Independent Director of the Corporation.
8. Re-Appointment of Dr. J. J. Irani (DIN: 00311104) as an Independent Director of the Corporation.
9. Approval of related party transactions with HDFC Bank Limited.
10. Approval of payment of commission to the non-executive directors of the Corporation.
11. Approval of revision in salary range of Mr. Keki M. Mistry, Managing Director (designated as Vice Chairman & CEO) of the Corporation from ₹ 27,00,000 per month to ₹ 36,00,000 per month with effect from January 1, 2019.
12. Approval for issuance of redeemable non-convertible debentures and/or other hybrid instruments on private placement basis, up to an amount not exceeding ₹1,25,000 crore.



Based on the Scrutinizer's Report dated August 2, 2019 issued by Mr. N. L. Bhatia of Messrs N. L. Bhatia & Associates, practising company secretaries, all the aforementioned business were passed by the Members with requisite majority.



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Date of the AGM/EGM	02/08/2019
Total number of shareholders on record date	308264
No. of shareholders present in the meeting either in person or through proxy:	
Promoters and Promoter Group:	Not Applicable
Public:	295
No. of Shareholders attended the meeting through Video Conferencing	
Promoters and Promoter Group:	Not Applicable
Public:	Not Applicable

## Agenda-wise disclosure (to be disclosed separately for each agenda item)

Resolution No. 1	(Ordinary)	Adoption of the audited financial statements of the Corporation for the financial year ended March 31, 2019 together with the reports of the Board of Directors and Auditors thereon.						
Whether promoter/ promoter group are interested in the agenda/resolution?		Not Applicable						
Category	Mode of Voting	No. of Shares Held#	No. of Votes Polled	% of votes polled on outstanding shares	No. of Votes - favour	No. of Votes - against	% of votes in favour on votes polled	% of votes against on votes polled
		[1]	[2]	[3]=([2]/[1])*100	[4]	[5]	[6]=([4]/[2])*100	[7]=([5]/[2])*100
Promoter and Promoter Group	E-Voting							
	Poll							
	Postal Ballot (if applicable)							
	Total							
Public - Institutions	E-Voting		1,255,775,681	85.23	1,255,737,894	537,787	99.96	0.04
	Poll							
	Postal Ballot (if applicable)							
	Total	1,473,330,498	1,255,775,681	85.23	1,255,737,894	537,787	99.96	0.04
Public - Non Institutions	E-Voting		75,831,181	30.27	75,830,232	949	100.00	-
	Poll							
	Postal Ballot (if applicable)							
	Total	250,501,281	75,831,181	30.27	75,830,232	949	100.00	-
Total		1,723,831,779	1,331,606,862	77.25	1,331,668,126	538,736	99.96	0.04



Resolution No. 2	(Ordinary)	Adoption of the audited consolidated financial statements for the financial year ended March 31, 2019 together with the report of the Auditors thereon.						
Whether promoter/ promoter group are interested in the agenda/resolution?		Not Applicable						
Category	Mode of Voting	No. of Shares Held#	No. of Votes Polled	% of votes polled on outstanding shares	No. of Votes-in favour	No. of Votes-against	% of votes in favour on votes polled	% of votes against on votes polled
		[1]	[2]	[3]=([2]/[1])*100	[4]	[5]	[6]=([4]/[2])*100	[7]=([5]/[2])*100
Promoter and Promoter Group	E-Voting							
	Poll							
	Postal Ballot (if applicable)							
	Total							
Public - Institutions	E-Voting		1,255,852,631	85.24	1,255,314,844	537,787	99.96	0.04
	Poll							
	Postal Ballot (if applicable)							
	Total	1,473,330,498	1,255,852,631	85.24	1,255,314,844	537,787	99.96	0.04
Public - Non Institutions	E-Voting		75,974,179	30.33	75,973,752	427	100.00	0.00
	Poll							
	Postal Ballot (if applicable)							
	Total	250,501,281	75,974,179	30.33	75,973,752	427	100.00	0.00
Total		1,723,831,779	1,331,826,810	77.26	1,331,288,596	538,214	99.96	0.04

Resolution No. 3	(Ordinary)	Declaration of final dividend on equity shares of the Corporation for the financial year ended March 31, 2019 and confirmation of payment of interim dividend during the said period						
Whether promoter/ promoter group are interested in the agenda/resolution?		Not Applicable						
Category	Mode of Voting	No. of Shares Held#	No. of Votes Polled	% of votes polled on outstanding shares	No. of Votes-in favour	No. of Votes-against	% of votes in favour on votes polled	% of votes against on votes polled
		[1]	[2]	[3]=([2]/[1])*100	[4]	[5]	[6]=([4]/[2])*100	[7]=([5]/[2])*100
Promoter and Promoter Group	E-Voting							
	Poll							
	Postal Ballot (if applicable)							
	Total							
Public - Institutions	E-Voting		1,262,678,541	85.70	1,262,678,541	-	100.00	0.00
	Poll							
	Postal Ballot (if applicable)							
	Total	1,473,330,498	1,262,678,541	85.70	1,262,678,541	-	100.00	0.00
Public - Non Institutions	E-Voting		92,305,849	36.85	92,305,386	463	100.00	0.00
	Poll							
	Postal Ballot (if applicable)							
	Total	250,501,281	92,305,849	36.85	92,305,386	463	100.00	0.00
Total		1,723,831,779	1,354,984,390	78.60	1,354,983,927	463	100.00	0.00



Resolution No. 4	(Ordinary)	Re-appointment of Mr. V. Srinivasa Rangan (DIN: 00030248), as a Director of the Corporation						
Whether promoter/ promoter group are interested in the agenda/resolution?		Not Applicable						
Category	Mode of Voting	No. of Shares Held#	No. of Votes Polled	% of votes polled on outstanding shares	No. of Votes-in favour	No. of Votes-against	% of votes in favour on votes polled	% of votes against on votes polled
		[1]	[2]	[3]=([2]/[1])*100	[4]	[5]	[6]=([4]/[2])*100	[7]=([5]/[2])*100
Promoter and Promoter Group	E-Voting							
	Poll							
	Postal Ballot (if applicable)							
	Total							
Public - Institutions	E-Voting		1,244,398,232	84.46	1,217,009,081	27,389,151	97.80	2.20
	Poll							
	Postal Ballot (if applicable)							
	Total	1,473,330,498	1,244,398,232	84.46	1,217,009,081	27,389,151	97.80	2.20
Public - Non Institutions	E-Voting		91,471,658	36.52	91,457,931	13,727	99.98	0.02
	Poll							
	Postal Ballot (if applicable)							
	Total	250,501,281	91,471,658	36.52	91,457,931	13,727	99.98	0.02
Total		1,723,831,779	1,335,869,890	77.49	1,308,467,012	27,402,878	97.95	2.05

Resolution No. 5	(Ordinary)	Fixing of remuneration of Messrs B S R & Co. LLP, Chartered Accountants, Statutory Auditors of the Corporation.						
Whether promoter/ promoter group are interested in the agenda/resolution?		Not Applicable						
Category	Mode of Voting	No. of Shares Held#	No. of Votes Polled	% of votes polled on outstanding shares	No. of Votes-in favour	No. of Votes-against	% of votes in favour on votes polled	% of votes against on votes polled
		[1]	[2]	[3]=([2]/[1])*100	[4]	[5]	[6]=([4]/[2])*100	[7]=([5]/[2])*100
Promoter and Promoter Group	E-Voting							
	Poll							
	Postal Ballot (if applicable)							
	Total							
Public - Institutions	E-Voting		1,261,305,905	85.61	1,244,156,495	17,149,410	98.64	1.36
	Poll							
	Postal Ballot (if applicable)							
	Total	1,473,330,498	1,261,305,905	85.61	1,244,156,495	17,149,410	98.64	1.36
Public - Non Institutions	E-Voting		92,292,184	36.84	92,276,233	15,951	99.98	0.02
	Poll							
	Postal Ballot (if applicable)							
	Total	250,501,281	92,292,184	36.84	92,276,233	15,951	99.98	0.02
Total		1,723,831,779	1,353,598,089	78.52	1,336,432,728	17,165,361	98.73	1.27





Resolution No. 6	(Ordinary)	Appointment of Dr. Bhaskar Ghosh (DIN: 06656458) as an Independent Director of the Corporation.						
Whether promoter/ promoter group are interested in the agenda/resolution?		Not Applicable						
Category	Mode of Voting	No. of Shares Held#	No. of Votes Polled	% of votes polled on outstanding shares	No. of Votes-in favour	No. of Votes-against	% of votes in favour on votes polled	% of votes against on votes polled
		[1]	[2]	[3]=([2]/[1])*100	[4]	[5]	[6]=([4]/[2])*100	[7]=([5]/[2])*100
Promoter and Promoter Group	E-Voting							
	Poll							
	Postal Ballot (if applicable)							
	Total							
Public - Institutions	E-Voting		1,255,751,345	85.23	1,250,050,283	5,701,062	99.55	0.45
	Poll							
	Postal Ballot (if applicable)							
	Total	1,473,330,498	1,255,751,345	85.23	1,250,050,283	5,701,062	99.55	0.45
Public - Non Institutions	E-Voting		91,457,642	36.51	91,434,946	22,696	99.98	0.02
	Poll							
	Postal Ballot (if applicable)							
	Total	250,501,281	91,457,642	36.51	91,434,946	22,696	99.98	0.02
Total		1,723,831,779	1,347,208,987	78.15	1,341,485,229	5,723,758	99.58	0.42

Resolution No. 7	(Ordinary)	Appointment of Ms. Ireena Vittal (DIN: 05195656) as an Independent Director of the Corporation.						
Whether promoter/ promoter group are interested in the agenda/resolution?		Not Applicable						
Category	Mode of Voting	No. of Shares Held#	No. of Votes Polled	% of votes polled on outstanding shares	No. of Votes-in favour	No. of Votes-against	% of votes in favour on votes polled	% of votes against on votes polled
		[1]	[2]	[3]=([2]/[1])*100	[4]	[5]	[6]=([4]/[2])*100	[7]=([5]/[2])*100
Promoter and Promoter Group	E-Voting							
	Poll							
	Postal Ballot (if applicable)							
	Total							
Public - Institutions	E-Voting		1,257,048,723	85.32	1,175,117,497	81,931,226	93.48	6.52
	Poll							
	Postal Ballot (if applicable)							
	Total	1,473,330,498	1,257,048,723	85.32	1,175,117,497	81,931,226	93.48	6.52
Public - Non Institutions	E-Voting		91,469,549	36.51	91,457,268	12,281	99.99	0.01
	Poll							
	Postal Ballot (if applicable)							
	Total	250,501,281	91,469,549	36.51	91,457,268	12,281	99.99	0.01
Total		1,723,831,779	1,348,518,272	78.23	1,266,574,765	81,943,507	93.92	6.08





Resolution No. 8	(Special)	Re-appointment of Mr. Nasser Munjee (DIN: 00010180) as an Independent Director of the Corporation.						
Whether promoter/ promoter group are interested in the agenda/resolution?		Not Applicable						
Category	Mode of Voting	No. of Shares Held#	No. of Votes Polled	% of votes polled on outstanding shares	No. of Votes-in favour	No. of Votes-against	% of votes in favour on votes polled	% of votes against on votes polled
		[1]	[2]	[3]=([2]/[1])*100	[4]	[5]	[6]=([4]/[2])*100	[7]=([5]/[2])*100
Promoter and Promoter Group	E-Voting							
	Poll							
	Postal Ballot (if applicable)							
	Total							
Public - Institutions	E-Voting		1,257,364,783	85.34	1,123,345,948	134,018,835	89.34	10.66
	Poll							
	Postal Ballot (if applicable)							
	Total	1,473,330,498	1,257,364,783	85.34	1,123,345,948	134,018,835	89.34	10.66
Public - Non Institutions	E-Voting		75,382,916	30.09	61,162,099	14,220,817	81.14	18.86
	Poll							
	Postal Ballot (if applicable)							
	Total	250,501,281	75,382,916	30.09	61,162,099	14,220,817	81.14	18.86
Total		1,723,831,779	1,332,747,699	77.31	1,184,508,047	148,239,652	88.88	11.12

Resolution No. 9	(Special)	Re-appointment of Dr. J. J. Irani (DIN: 00311104) as an Independent Director of the Corporation.						
Whether promoter/ promoter group are interested in the agenda/resolution?		Not Applicable						
Category	Mode of Voting	No. of Shares Held#	No. of Votes Polled	% of votes polled on outstanding shares	No. of Votes-in favour	No. of Votes-against	% of votes in favour on votes polled	% of votes against on votes polled
		[1]	[2]	[3]=[2]/[1]*100	[4]	[5]	[6]=[4]/[2]*100	[7]=[5]/[2]*100
Promoter and Promoter Group	E-Voting							
	Poll							
	Postal Ballot (if applicable)							
	Total							
Public - Institutions	E-Voting		1,257,671,504	85.36	1,130,673,785	126,997,719	89.90	10.10
	Poll							
	Postal Ballot (if applicable)							
	Total	1,473,330,498	1,257,671,504	85.36	1,130,673,785	126,997,719	89.90	10.10
Public - Non Institutions	E-Voting		75,379,684	30.09	69,927,862	5,451,822	92.77	7.23
	Poll							
	Postal Ballot (if applicable)							
	Total	250,501,281	75,379,684	30.09	69,927,862	5,451,822	92.77	7.23
Total		1,723,831,779	1,333,051,188	77.33	1,200,601,647	132,449,541	90.06	9.94



Resolution No. 10	(Ordinary)	Approval of related party transactions with HDFC Bank Limited.						
Whether promoter/ promoter group are interested in the agenda/resolution?		Not Applicable						
Category	Mode of Voting	No. of Shares Held#	No. of Votes Polled	% of votes polled on outstanding shares	No. of Votes-in favour	No. of Votes-against	% of votes in favour on votes polled	% of votes against on votes polled
		[1]	[2]	[3]=([2]/[1])*100	[4]	[5]	[6]=([4]/[2])*100	[7]=([5]/[2])*100
Promoter and Promoter Group	E-Voting							
	Poll							
	Postal Ballot (if applicable)							
	Total							
Public - Institutions	E-Voting		1,261,086,322	85.59	1,261,036,322	-	100.00	0.00
	Poll							
	Postal Ballot (if applicable)							
	Total	1,473,330,498	1,261,086,322	85.59	1,261,036,322	-	100.00	0.00
Public - Non Institutions	E-Voting		85,910,076	34.30	85,901,535	8,538	99.99	0.01
	Poll							
	Postal Ballot (if applicable)							
	Total	250,501,281	85,910,076	34.30	85,901,535	8,538	99.99	0.01
Total		1,723,831,779	1,346,996,398	78.14	1,346,937,860	8,538	100.00	0.00

Resolution No. 11	(Ordinary)	Approval for payment of commission to the non-executive Directors of the Corporation.						
Whether promoter/ promoter group are interested in the agenda/resolution?		Not Applicable						
Category	Mode of Voting	No. of Shares Held#	No. of Votes Polled	% of votes polled on outstanding shares	No. of Votes-in favour	No. of Votes-against	% of votes in favour on votes polled	% of votes against on votes polled
		[1]	[2]	[3]=([2]/[1])*100	[4]	[5]	[6]=([4]/[2])*100	[7]=([5]/[2])*100
Promoter and Promoter Group	E-Voting							
	Poll							
	Postal Ballot (if applicable)							
	Total							
Public - Institutions	E-Voting		1,258,263,761	85.40	1,235,738,890	22,524,871	98.21	1.79
	Poll							
	Postal Ballot (if applicable)							
	Total	1,473,330,498	1,258,263,761	85.40	1,235,738,890	22,524,871	98.21	1.79
Public - Non Institutions	E-Voting		91,455,409	36.51	91,422,053	33,356	99.96	0.04
	Poll							
	Postal Ballot (if applicable)							
	Total	250,501,281	91,455,409	36.51	91,422,053	33,356	99.96	0.04
Total		1,723,831,779	1,349,719,170	78.30	1,327,160,943	22,558,227	98.33	1.67





Resolution No. 12	(Ordinary)	Approval for revision in the salary range of Mr. Keki M. Mistry (DIN: 00008886), Managing Director (designated as the "Vice Chairman & Chief Executive Officer") of the Corporation.						
Whether promoter/ promoter group are interested in the agenda/resolution?		Not Applicable						
Category	Mode of Voting	No. of Shares Held#	No. of Votes Polled	% of votes polled on outstanding shares	No. of Votes-in favour	No. of Votes-against	% of votes in favour on votes polled	% of votes against on votes polled
		[1]	[2]	$[3]=([2]/[1])*100$	[4]	[5]	$[6]=([4]/[2])*100$	$[7]=([5]/[2])*100$
Promoter and Promoter Group	E-Voting							
	Poll							
	Postal Ballot (if applicable)							
	Total							
Public - Institutions	E-Voting		1,244,791,346	84.49	1,231,747,713	13,043,633	98.95	1.05
	Poll							
	Postal Ballot (if applicable)							
	Total	1,473,330,498	1,244,791,346	84.49	1,231,747,713	13,043,633	98.95	1.05
Public - Non Institutions	E-Voting		91,471,423	36.52	91,422,764	28,659	99.97	0.03
	Poll							
	Postal Ballot (if applicable)							
	Total	250,501,281	91,471,423	36.52	91,422,764	28,659	99.97	0.03
Total		1,723,831,779	1,336,262,769	77.52	1,323,190,477	13,072,292	99.02	0.98

Resolution No. 13	(Special)	Approval for issuance of redeemable non-convertible debentures and/ or any other hybrid instruments on private placement basis, up to an amount not exceeding Rs 1,25,000 crore.						
Whether promoter/ promoter group are interested in the agenda/resolution?		Not Applicable						
Category	Mode of Voting	No. of Shares Held#	No. of Votes Polled	% of votes polled on outstanding shares	No. of Votes-in favour	No. of Votes-against	% of votes in favour on votes polled	% of votes against on votes polled
		[1]	[2]	$[3]=([2]/[1])*100$	[4]	[5]	$[6]=([4]/[2])*100$	$[7]=([5]/[2])*100$
Promoter and Promoter Group	E-Voting							
	Poll							
	Postal Ballot (if applicable)							
	Total							
Public - Institutions	E-Voting		1,192,235,089	80.92	1,165,328,894	26,856,195	97.75	2.25
	Poll							
	Postal Ballot (if applicable)							
	Total	1,473,330,498	1,192,235,089	80.92	1,165,328,894	26,856,195	97.75	2.25
Public - Non Institutions	E-Voting		92,236,415	36.82	92,229,313	17,102	99.98	0.02
	Poll							
	Postal Ballot (if applicable)							
	Total	250,501,281	92,236,415	36.82	92,229,313	17,102	99.98	0.02
Total		1,723,831,779	1,284,471,504	74.51	1,257,558,207	26,873,297	97.91	2.09

# - The total number of shares does not include equity shares lying to the credit of the Unclaimed Suspense Account and Investor Education and Protection Fund in respect of which voting rights have been frozen.





**N L BHATIA & ASSOCIATES**  
**PRACTISING COMPANY SECRETARIES**

Tel. : 91-022-2510 0718  
Tel. : 91-022-2510 0698  
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brupadhyay@hotmail.com  
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**SCRUTINIZER'S REPORT**

*[Pursuant to section 108 of the Companies Act, 2013 and Rule 20 (4) (xii) of the Companies (Management and Administration) Rules, 2014 read with amendments made thereto]*

To,  
Deepak Parekh, Chairman  
Housing Development Finance Corporation Limited  
Ramon House, H T Parekh Marg,  
169, Backbay Reclamation,  
Churchgate, Mumbai 100 020.

Dear Sir,

We, M/s. N. L. Bhatia & Associates, firm of Practicing Company Secretaries (UIN P1996MH055800), have been appointed as scrutinizer by the Board of Directors of Housing Development Finance Corporation Limited (the Corporation) at its meeting held on Monday, May 13, 2019 for the purpose of scrutinizing the remote e-voting and the e-voting undertaken at the venue of the 42<sup>nd</sup> Annual General meeting (AGM) of the Corporation held on Friday, August 2, 2019, at 2:30 P.M., at "Birla Matushri Sabhagar", 19, New Marine Lines, Mumbai 400 020, on the resolutions contained in the Notice convening the said AGM and ascertaining the requisite majority as per the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended.

1. The Management of the Corporation is responsible to ensure the compliance with the requirements of the Companies Act, 2013 and Rules relating to voting through electronic means on the resolutions contained in the Notice of the 42<sup>nd</sup> AGM of the members of the Corporation. Our responsibility as a scrutinizer for the remote e-voting and the e-voting undertaken at the venue of the AGM is to ensure that the voting process is conducted in a fair and transparent manner, and is restricted to submitting a Scrutinizer's Report of the votes cast "in favour" or "against" the resolutions stated in the notice to the Chairman of the Corporation based on the reports generated from the electronic voting system provided by National Securities Depository Limited (NSDL), the authorized agency to provide e-voting facilities.

2. Further to above, we submit report as under:

2.1 The Corporation had provided the e-voting facility through NSDL, on their website [www.evoting.nsdl.com](http://www.evoting.nsdl.com). The Corporation had uploaded all the items of businesses to be transacted on its website and on NSDL's website, to facilitate its shareholders to cast their vote through e voting.





- 2.2 The notices sent (both through e-mail and physical form) contained the procedure to be followed by the members who were desirous of casting their votes electronically as provided under Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended.
- 2.3 As prescribed in the said Rules, the Corporation had also published an advertisement in newspapers on Sunday, July 7, 2019 in The Free Press Journal (in English), Financial Express (in English) and Navshakti (in Marathi) and on Monday, July 8, 2019 in Business Standard (in English and Hindi).
- 2.4 Voting rights of Members have been reckoned in proportion to their shares of the paid-up equity share capital of the Corporation as on the cut-off date i.e. Friday, July 26, 2019.
- 2.5 The remote e-voting commenced from remote 10:00 a.m. on Monday, July 29, 2019 and end at 5:00 p.m. on Thursday, August 1, 2019
- 2.6 At the AGM, the Chairman of the Corporation, after the discussions on all matters included in the said Notice, announced that the Members present at the AGM and who had not cast their vote by remote e-voting, can exercise their voting rights electronically, which was made available at the venue of the AGM.
- 2.7 Thereafter, on completion of the voting at the venue of the AGM, the voting summary of the votes cast at the AGM venue was generated from the electronic voting system provided by the NSDL.
- 2.8 Subsequently, the votes cast through remote e-voting were unblocked in the presence of two witnesses Mr. Bhaskar Upadhyay and Mr. Hardik Chandra who are not in the employment of the Corporation. They have signed below in confirmation of the votes being unblocked in their presence.

  
\_\_\_\_\_

  
\_\_\_\_\_

The consolidated results of the remote e-voting together with that of voting at the venue of the AGM is as under:



**Item No. 1 (a)- As an Ordinary Resolution:**

Adoption of the audited financial statements of the Corporation for the financial year ended March 31, 2019 together with the reports of the Board of Directors and Auditors thereon.

- (i) Voted in favour of the resolution:

Number of Members voted electronically	Number of votes cast	% of total number of valid votes cast
3375	133,10,68,126	99.96

- (ii) Voted against the resolution:

Number of Members voted electronically	Number of votes cast	% of total number of valid votes cast
17	5,38,736	0.04

- (i) Invalid votes:

There are no Invalid votes

**Item No. 1 (b) - As an Ordinary Resolution:**

Adoption of the audited consolidated financial statements for the financial year ended March 31, 2019 together with the report of the Auditors thereon.

- (i) Voted in favour of the resolution:

Number of Members voted electronically	Number of votes cast	% of total number of valid votes cast
3382	133,12,88,596	99.96

- (ii) Voted against the resolution:

Number of Members voted electronically	Number of votes cast	% of total number of valid votes cast
16	5,38,214	0.04

- (iii) Invalid votes:

There are no Invalid votes



**Item No. 2 - As an Ordinary Resolution:**

**Declaration of final dividend on equity shares of the Corporation for the financial year ended March 31, 2019 and confirmation of payment of interim dividend during the said period.**

(i) Voted in favour of the resolution:

Number of Members voted electronically	Number of votes cast	% of total number of valid votes cast
3404	135,49,83,927	100.00*

\* Rounded Off to 100

(ii) Voted **against** the resolution:

Number of Members voted electronically	Number of votes cast	% of total number of valid votes cast
17	463	0.00

(iii) Invalid votes:

There are no Invalid votes

**Item No. 3 - As an Ordinary Resolution:**

**Appointment of Mr. V. Srinivasa Rangan (DIN: 00030248), who retires by rotation and, being eligible, offers himself for re-appointment.**

(i) Voted in favour of the resolution:

Number of Members voted electronically	Number of votes cast	% of total number of valid votes cast
3270	130,84,67,012	97.95

(ii) Voted **against** the resolution:

Number of Members voted electronically	Number of votes cast	% of total number of valid votes cast
102	2,74,02,878	2.05

(iii) Invalid votes:

There are no Invalid votes



**Item No. 4 - As an Ordinary Resolution:**

To fix the remuneration of M/s. B S R & Co. LLP, Chartered Accountants (Firm Registration No. 101248W/W-100022 issued by The Institute of Chartered Accountants of India), Statutory Auditors of the Corporation at Rs. 2,00,00,000 (Rupees Two crore only) plus applicable taxes and reimbursement of out of pocket expenses incurred by them in connection with the audit of the accounts of the Corporation.

(i) Voted in favour of the resolution:

Number of Members voted electronically	Number of votes cast	% of total number of valid votes cast
3317	133,64,32,728	98.73

(ii) Voted against the resolution:

Number of Members voted electronically	Number of votes cast	% of total number of valid votes cast
88	1,71,65,361	1.27

(iii) Invalid votes:

There are no Invalid votes

**Item No. 5 - As an Ordinary Resolution:**

Appointment of Dr. Bhaskar Ghosh as an Independent Director of the Corporation.

(i) Voted in favour of the resolution:

Number of Members voted electronically	Number of votes cast	% of total number of valid votes cast
3314	134,14,85,229	99.58

(ii) Voted against the resolution:

Number of Members voted electronically	Number of votes cast	% of total number of valid votes cast
65	57,23,758	0.42

(iii) Invalid votes:

There are no Invalid votes





**Item No. 6 - As an Ordinary Resolution:****Appointment of Ms. Ireena Vittal as an Independent Director of the Corporation.**(i) Voted in favour of the resolution:

Number of Members voted electronically	Number of votes cast	% of total number of valid votes cast
3170	126,65,74,765	93.92

(ii) Voted against the resolution:

Number of Members voted electronically	Number of votes cast	% of total number of valid votes cast
226	8,19,43,507	6.08

(iii) Invalid votes:

There are no Invalid votes

**Item No. 7 - As a Special Resolution:****Re-appointment of Mr. Nasser Munjee as an Independent Director of the Corporation.**(i) Voted in favour of the resolution:

Number of Members voted electronically	Number of votes cast	% of total number of valid votes cast
2979	118,45,08,047	88.88

(ii) Voted against the resolution:

Number of Members voted electronically	Number of votes cast	% of total number of valid votes cast
419	14,82,39,652	11.12

(iii) Invalid votes:

There are no Invalid votes



**Item No. 8- As a Special Resolution:****Re-appointment Dr. J. J. Irani as an Independent Director of the Corporation.**(i) Voted in favour of the resolution:

Number of Members voted electronically	Number of votes cast	% of total number of valid votes cast
3032	120,06,01,647	90.06

(ii) Voted against the resolution:

Number of Members voted electronically	Number of votes cast	% of total number of valid votes cast
365	13,24,49,541	9.94

(iii) Invalid votes:

There are no Invalid votes

**Item No. 9 - As an Ordinary Resolution:****Ratification and approval of Related Party Transactions with HDFC Bank Limited.**(i) Voted in favour of the resolution:

Number of Members voted electronically	Number of votes cast	% of total number of valid votes cast
3325	134,69,87,860	100.00*

\*Rounded off to 100

(ii) Voted against the resolution:

Number of Members voted electronically	Number of votes cast	% of total number of valid votes cast
48	8538	0.00

(iii) Invalid votes:

There are no Invalid votes



**Item No. 10 - As an Ordinary Resolution:****Payment of commission to the non-executive directors of the Corporation.**(i) Voted in favour of the resolution:

Number of Members voted electronically	Number of votes cast	% of total number of valid votes cast
3221	132,71,60,943	98.33

(ii) Voted against the resolution:

Number of Members voted electronically	Number of votes cast	% of total number of valid votes cast
169	2,25,58,227	1.67

(iii) Invalid votes:

There are no Invalid votes

**Item No. 11 - As an Ordinary Resolution:****Approval the revision in the salary range of Mr. Keki M. Mistry, Managing Director (designated as "Vice Chairman & Chief Executive Officer") of the Corporation.**(i) Voted in favour of the resolution:

Number of Members voted electronically	Number of votes cast	% of total number of valid votes cast
3242	132,31,90,477	99.02

(ii) Voted against the resolution:

Number of Members voted electronically	Number of votes cast	% of total number of valid votes cast
129	1,30,72,292	0.98

(iii) Invalid votes:

There are no Invalid votes



**Item No. 12 - As a Special Resolution:**

**Issuance of Redeemable Non-Convertible Debentures and/or other hybrid instruments on private placement basis.**

(i) Voted in **favour** of the resolution:

Number of Members voted electronically	Number of votes cast	% of total number of valid votes cast
3259	125,75,98,207	97.91

(ii) Voted **against** the resolution:

Number of Members voted electronically	Number of votes cast	% of total number of valid votes cast
109	2,68,73,297	2.09

(iii) **Invalid** votes:

There are no Invalid votes





Based on the foregoing, resolution numbers 1 to 12 shall be deemed to be passed with the requisite majority on the date of the AGM i.e. Friday, August 2, 2019.

All the relevant records of e-voting is under my safe custody until the Chairman of the Corporation considers, approves and signs the minutes of the 42<sup>nd</sup> AGM and the same shall be handed over thereafter to the Company Secretary of the Corporation for safe keeping.

Thanking you,

Place: Mumbai

Date: August 2, 2019



Yours faithfully,

For M/s. N. L. Bhatia & Associates

*N. L. Bhatia*

N. L. Bhatia, Managing Partner

FCS: 117, CP: 422

Scrutinizer for Remote e-voting and e-voting at  
AGM Venue

Countersigned

*[Signature]*  
Mr. Ajay Agarwal  
Company Secretary  
FCS: 9023