



SCRUTINIZER'S REPORT

[Pursuant to Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with amendments made thereto]

To,
Deepak Parekh, Chairman
Housing Development Finance Corporation Limited
Ramon House, 169, Backbay Reclamation,
H T Parekh Marg
Churchgate, Mumbai 400 020.

Dear Sir,

I, **N. L. Bhatia**, Managing Partner, M/s. N. L. Bhatia & Associates, Membership No. FCS 1176/ C. P. No. 422), have been appointed as Scrutinizer by the Committee of Directors (duly authorised by the Board of Directors in this regard) of Housing Development Finance Corporation Limited ("the Corporation") at its meeting held on Friday, June 19, 2020 for the purpose of scrutinizing the e-voting undertaken in order to pass the Special Resolutions through Postal Ballot as per the provisions of Section 110 of the Companies Act, 2013 and Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

1. The Management of the Corporation is responsible to ensure the compliance with the requirements of the Companies Act, 2013, Rules, circulars and notifications issued by the Ministry of Corporate Affairs ("MCA circulars") relating to voting through electronic means on the resolutions contained in the Postal Ballot Notice dated June 19, 2020. My responsibility as a Scrutinizer for the e-voting 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, engaged by the Corporation.

2. Further to above, I submit my report as under:

2.1 The Corporation had provided the e-voting facility through NSDL, on their website



www.evoting.nsdl.com. The Corporation had uploaded all the items of businesses to be transacted on the website of the Corporation, on NSDL's website and also on the website of the stock exchanges i.e. BSE Limited and National Stock Exchange of India Limited, to facilitate their shareholders to cast their vote through e-voting.

- 2.2 As required under the MCA circulars, the postal ballot notice were sent through e-mail to all members, whose names appeared in Register of Members of the Corporation as on June 19, 2020 and whose e-mail ids were registered with the Corporation/ their respective Depository Participants, containing the detailed procedure to be followed by the Members who were desirous of casting their votes electronically as provided under Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 read with amendments thereto and MCA circulars.
- 2.3 As prescribed in the said Rules and the MCA circulars, the Corporation has also published an advertisement in newspapers having wide circulation on June 22, 2020 in Free Press Journal, Financial Express and Business Standard (in English), Navshakti (in Marathi) and Business Standard (in Hindi) and Financial Express (in Gujarati). It carried the required information as specified in the said rules and MCA circulars.
- 2.4 The institutional shareholders who voted on the resolutions sent a scanned copy of the relevant board resolution/authority letter, etc., together with attested specimen signature(s) of the authorised signatory(ies) who were authorised to vote.
- 2.5 Voting rights of Members have been reckoned in proportion to the equity shares of the paid-up equity share capital of the Corporation as on the cut-off date i.e. Friday June 19, 2020.
- 2.6 The e-voting commenced from Monday, June 22, 2020 (10:00 a.m. IST) and concluded on Tuesday, July 21, 2020 (5:00 p.m. IST) and the NSDL e-voting platform was blocked thereafter.
- 2.7 The votes cast by the shareholders through e-voting facility were scrutinized by verifying it using the scrutinizer's login on the NSDL e-voting website after the closure of e-voting period.

The result of the e-voting is as under:



Item No. 1 - As a Special Resolution:

Issuance of securities of the Corporation through one or more modes for an aggregate amount not exceeding Rs 14,000 crore or foreign currency equivalent thereof:

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

Number of Members voted electronically	Number of shares for which votes cast	% of total number of valid votes cast
5241	1,400,233,652	99.24

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

Number of Members voted electronically	Number of shares for which votes cast	% of total number of valid votes cast
208	10,698,903	0.76

(iii) **Invalid votes**

There are no Invalid votes



Item No. 2 - As a Special Resolution:**Issuance of shares to eligible employees and directors of the Corporation under Employees Stock Option Scheme -2020:****(i) Voted in favour of the resolution:**

Number of Members voted electronically	Number of shares for which votes cast	% of total number of valid votes cast
4665	1,273,698,162	90.29

(ii) Voted against the resolution:

Number of Members voted electronically	Number of shares for which votes cast	% of total number of valid votes cast
790	137,030,397	9.71

(iii) Invalid votes

There are no invalid votes.



In view of the above scrutiny, I hereby certify that both the Special Resolutions have been passed with requisite majority on July 21, 2020

Thanking you,

Date: 21/07/2020
Place: Mumbai

For N. L. Bhatia & Associates
Practicing Company Secretaries
UIN: P1996MH055800
UDIN: F001176B000485121



Narvith L. Bhatia

NL Bhatia
Partner
FCS: 1176
CP. No. 422

Countersigned

Ajay
Mr. Ajay Agarwal
Company Secretary
FCS: 9023