

Ref. No. SE/ 2021-22/231

November 10, 2021

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

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

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

Kind Attn: Head - Listing

Dear Sirs,

Sub: Voting Results of Postal Ballot of the CorporationRef: Regulation 30 and 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations)

We refer to our letter dated October 9, 2021, through which we had submitted the Postal Ballot Notice dated October 7, 2021, which was sent to the Members of the Corporation seeking their approval through e-voting on the following resolutions:

1. Appointment of Mr. Rajesh Narain Gupta (DIN:00229040) as an Independent Director of the Corporation for a period of five years with effect from August 2, 2021;
2. Appointment of Mr. P. R. Ramesh (DIN:01915274) as a Director (Non-Executive Non-Independent) of the Corporation;
3. Appointment of Messrs S.R. Batliboi & Co. LLP, Chartered Accountants (Firm Registration No. 301003E/E300005) as one of the Joint Statutory Auditors of the Corporation to hold office until the conclusion of the 47th Annual General Meeting to be held in the calendar year 2024 and fixation of their remuneration for financial year 2021-22; and
4. Appointment of Messrs G. M. Kapadia & Co., Chartered Accountants (Firm Registration No. 104767W) as the other Joint Statutory Auditors of the Corporation to hold office until the conclusion of the 47th Annual General Meeting to be held in the calendar year 2024 and fixation of their remuneration for financial year 2021-22.

Based on the Scrutinizer's Report (enclosed as **Annexure A**), we wish to inform you that the aforesaid resolutions have been passed by the Members of the Corporation with requisite majority and are deemed to have been passed on Wednesday, November 10, 2021, being the last date specified for the remote e-voting process. We also enclose e-voting results in the prescribed format as **Annexure B**.

The aforesaid documents are also being made available on the Corporation's website, www.hdfc.com.

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

Please also note that, as mentioned in our letter dated October 7, 2021, the resignation of Messrs B S R & Co. LLP as the Statutory Auditors of the Corporation would be effective from November 10, 2021 due to their ineligibility to continue as such with effect from the second half of the current financial year.

The information in respect of the resignation of Messrs B S R & Co. LLP pursuant to SEBI circular No. CIR/CFD/CMD1/114/2019 dated October 18, 2019 and their resignation letter dated October 7, 2021 are enclosed as **Annexure C**.

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

Thank you,

Yours faithfully,

For **Housing Development Finance Corporation Limited**


Ajay Agarwal
Company Secretary

Encl: a.a.

- 1) London Stock Exchange, 10, Paternoster Square, London, EC4M 7LS.
- 2) National Securities Depository Limited
Trade World, 'A' Wing, 4th Floor,
Kamala Mills Compound,
Senapati Bapat Marg,
Lower Parel, Mumbai – 400 013.
- 3) Central Depository Services (India) Limited
Phiroze Jeejeebhoy Towers
17th Floor, Dalal Street, Fort,
Mumbai – 400 001.



N L BHATIA & ASSOCIATES
PRACTISING COMPANY SECRETARIES

Tel. : 91-022-2510 0718
Tel. : 91-022-2510 0698
E-mail : navnitlb@hotmail.com
brupadhyay@hotmail.com
Website : www.nlba.in

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,

1. I, **Bhaskar Upadhyay**, Partner of M/s. N. L. Bhatia & Associates, Membership No. FCS 8663/ C. P. No. 9625), have been appointed as Scrutinizer by the Board of Directors of Housing Development Finance Corporation Limited (the "Corporation") for the purpose of scrutinizing the e-voting undertaken for certain resolutions to be passed through Postal Ballot as per the provisions of Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations).
2. 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") and SEBI Listing Regulations relating to voting through electronic means on the resolutions contained in the Postal Ballot Notice dated October 7, 2021. 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.
3. Further to above, I submit my report as under:
 - 3.1 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, NSDL and stock exchanges i.e. BSE Limited and National Stock Exchange of India Limited, to facilitate their shareholders to cast their vote through e-voting.

- 3.2 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 Friday, October 8, 2021 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 and MCA circulars.
- 3.3 As prescribed in the said Rules and the MCA circulars, the Corporation has also published an advertisement in news papers having wide circulation on Monday, October 12, 2021 in Business Standard, Free Press Journal (in English) and Navshakti (in Marathi). It carried the required information as specified in the said rules and MCA circulars.
- 3.4 The institutional shareholders who voted on the resolutions have sent to the Corporation a copy of the relevant board resolution/ Power of Attorney/ authority letter, etc. confirming that they were authorised to vote.
- 3.5 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, October 8, 2021.
- 3.6 The e-voting commenced on Tuesday, October 12, 2021 (10:00 a.m. IST) and concluded on Wednesday, November 10, 2021 (5:00 p.m. IST) and the NSDL e-voting platform was blocked thereafter.
- 3.7 The votes cast by the shareholders through e-voting facility were thereafter unblocked. I have scrutinized and reviewed the votes tendered by verifying it using the scrutinizer's login on the NSDL e-voting website after the closure of e-voting period.
- 3.8 The electronic data and all other relevant records relating to e-voting are under my safe custody till the Chairman considers, approves and signs the minutes and thereafter, I shall return the ballot papers and other related papers or register to Mr. Ajay Agarwal, Company Secretary.



The result of the e-voting is as under:

Continuation Sheet

Item No. 1- As an Ordinary Resolution:

Appointment of Mr. Rajesh Narain Gupta (DIN: 00229040) as an Independent Director of the Corporation:

(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
5697	145,93,17,480	99.92

(ii) Voted against the resolution:

Number of Members voted electronically	Number of shares for which votes cast	% of total number of valid votes cast
197	12,14,845	0.08

(iii) **Invalid votes**

There are no invalid Votes.



Item No. 2 - As an Ordinary Resolution:

Appointment of Mr. P. R. Ramesh (DIN: 01915274) as a Director (Non-Executive Non-Independent) of the Corporation:

(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
5545	139,62,64,977	95.39

(ii) Voted against the resolution:

Number of Members voted electronically	Number of shares for which votes cast	% of total number of valid votes cast
343	6,75,13,126	4.61

(iii) **Invalid votes**

There are no invalid Votes.



Item No. 3 - As an Ordinary Resolution:

Appointment of Messrs S.R. Batliboi & Co. LLP as one of the Joint Statutory Auditors and to fix their remuneration:

(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
5667	144,97,55,059	98.79

(ii) Voted against the resolution:

Number of Members voted electronically	Number of shares for which votes cast	% of total number of valid votes cast
225	177,42,798	1.21

(iii) **Invalid votes**

There are no invalid Votes.



Item No. 4 - As an Ordinary Resolution:

Continuation Sheet

Appointment of Messrs G. M. Kapadia & Co. as one of the Joint Statutory Auditors and to fix their remuneration:

(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
5679	145,55,99,712	99.34

(ii) Voted against the resolution:

Number of Members voted electronically	Number of shares for which votes cast	% of total number of valid votes cast
204	96,87,002	0.66

(iii) **Invalid votes**

There are no invalid Votes.

In view of the above scrutiny, I hereby certify that all the above Resolutions have been passed with requisite majority on Wednesday, November 10, 2021.

Thanking you,

Date: November 10, 2021

Place: Mumbai

**For N. L. Bhatia & Associates
Practicing Company Secretaries**

UIN: P1996MH055800

UDIN: F008663C001400581



U. Bhatia

**Bhaskar Upadhyay
Partner**

FCS: 8663

CP. No. 9625

PR. No. 700/2020

Countersigned

Mr. Ajay Agarwal

**Mr. Ajay Agarwal
Company Secretary
FCS: 9023**

HOUSING DEVELOPMENT FINANCE CORPORATION LIMITED

Format for Voting Results

Regulation 44(3) of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015

Annexure B

Date of the AGM/EGM	10/11/2021
Total number of shareholders on record date	666,770
No. of shareholders present in the meeting either in person or through proxy:	
Promoters and Promoter Group:	Not Applicable
Public:	
No. of Shareholders attended the meeting through Video Conferencing	
Promoters and Promoter Group:	Not Applicable
Public:	

Resolution No. 1	(Ordinary)	Appointment of Mr. Rajesh Narain Gupta (DIN: 00229040) 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 ^a	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		1,292,338,038	88.38	1,291,167,674	1,170,364	99.91	0.09
	Poll							
	Postal Ballot (if applicable)							
	Total	1,462,269,506	1,292,338,038	88.38	1,291,167,674	1,170,364	99.91	0.09
Public - Non Institutions	E-Voting		168,194,287	48.84	168,149,806	44,481	99.97	0.03
	Poll							
	Postal Ballot (if applicable)							
	Total	344,360,156	168,194,287	48.84	168,149,806	44,481	99.97	0.03
Total		1,806,629,662	1,460,532,325	80.84	1,459,317,480	1,214,845	99.92	0.08

Resolution No. 2	(Ordinary)	Appointment of Mr. P. R. Ramesh (DIN: 01915274) as a Director (Non-Executive Non-Independent) of the Corporation.						
Whether promoter/ promoter group are interested in the agenda/resolution?		Not Applicable						
Category	Mode of Voting	No. of Shares Held ^a	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		1,295,586,656	88.60	1,228,110,998	67,475,658	94.79	5.21
	Poll							
	Postal Ballot (if applicable)							
	Total	1,462,269,506	1,295,586,656	88.60	1,228,110,998	67,475,658	94.79	5.21
Public - Non Institutions	E-Voting		168,191,447	48.84	168,153,979	37,468	99.98	0.02
	Poll							
	Postal Ballot (if applicable)							
	Total	344,360,156	168,191,447	48.84	168,153,979	37,468	99.98	0.02
Total		1,806,629,662	1,463,778,103	81.02	1,396,264,977	67,513,126	95.39	4.61



Resolution No. 3	(Ordinary)	Appointment of Messrs S. R. Batliboi & Co. LLP as one of the Joint Statutory Auditors and to fix their remuneration.						
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		1,299,657,298	88.88	1,281,943,397	17,713,901	98.64	1.36
	Poll							
	Postal Ballot (if applicable)							
	Total	1,462,269,506	1,299,657,298	88.88	1,281,943,397	17,713,901	98.64	1.36
Public - Non Institutions	E-Voting		167,840,559	48.74	167,811,662	28,897	99.98	0.02
	Poll							
	Postal Ballot (if applicable)							
	Total	344,360,156	167,840,559	48.74	167,811,662	28,897	99.98	0.02
Total		1,806,629,662	1,467,497,857	81.23	1,449,755,059	17,742,798	98.79	1.21

Resolution No. 4	(Ordinary)	Appointment of Messrs G. M. Kapadia & Co., as one of the Joint Statutory Auditors and to fix their remuneration.						
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		1,297,598,864	88.74	1,287,946,611	9,652,253	99.26	0.74
	Poll							
	Postal Ballot (if applicable)							
	Total	1,462,269,506	1,297,598,864	88.74	1,287,946,611	9,652,253	99.26	0.74
Public - Non Institutions	E-Voting		167,687,850	48.70	167,653,101	34,749	99.98	0.02
	Poll							
	Postal Ballot (if applicable)							
	Total	344,360,156	167,687,850	48.70	167,653,101	34,749	99.98	0.02
Total		1,806,629,662	1,465,286,714	81.11	1,455,599,712	9,687,002	99.34	0.66

- 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.



B S R & Co. LLP

Chartered Accountants

14th Floor, Central B Wing and North C Wing,
Nesco IT Park 4, Nesco Center,
Western Express Highway,
Goregaon (East), Mumbai - 400 063

Telephone: +91 22 6257 1000
Fax: +91 22 6257 1010

Annexure A**Disclosure of information from the statutory auditor upon resignation**

Sr. No.	Particulars	Details
1.	Name of the listed entity	Housing Development Finance Corporation Limited
2.	Details of the statutory auditor:	
	a. Name	B S R & Co. LLP
	b. Address	14th Floor, Central B Wing and North C Wing, Nesco IT Park 4, Nesco Center, Western Express Highway, Goregaon (East), Mumbai - 400 063
	c. Phone Number	022 6257 1000
	d. Email	sagarl@bsraffiliates.com
3.	Details of association with the listed entity/ material subsidiary:	
	a. Date on which the statutory auditor was appointed	26 July 2017
	b. Date on which the term of the statutory auditor was scheduled to expire	Conclusion of the Company's 45 th AGM to be held in the year 2022
	c. Prior to resignation, the latest audit report/limited review report submitted by the auditor and date of its submission	Audit report for the year ended 31 March 2021 and Limited Review Report for the quarter and half year ended 30 September 2021 issued on 7 May 2021 and 1 November 2021 respectively.
4.	Detailed reasons for resignation:	Refer to the attached resignation letter dated 7 October 2021.
5.	In case of any concerns, efforts made by the auditor prior to resignation (including approaching the Audit Committee/Board of Directors along with the date of communication made to the Audit Committee/Board of Directors)	Not applicable
6.	In case the information requested by the auditor was not provided, then following shall be disclosed:	Not applicable
	a. Whether the inability to obtain sufficient appropriate audit evidence was due to a management - imposed limitation or circumstances beyond the control of the management.	
	b. Whether the lack of information would have significant impact on the financial statements/results.	

Sr. No.	Particulars	Details
	c. Whether the auditor has performed alternative procedures to obtain appropriate evidence for the purposes of audit/limited review as laid down in SA 705 (Revised)	
	d. Whether the lack of information was prevalent in the previous reported financial statements/results. If yes, on what basis the previous audit/limited review reports were issued.	
7.	Any other facts relevant to the resignation:	None

Declaration:

1. We hereby confirm that the information given in this letter and its attachments is correct and complete.
2. We hereby confirm that there is no other material reason other than those provided above for resignation of my firm.

Yours faithfully,

For B S R & Co. LLP

Chartered Accountants

ICAI Firm's Registration No: 101248W/W-100022

**SAGAR
PRAVIN
LAKHANI**

Digitally signed by
SAGAR PRAVIN
LAKHANI
Date: 2021.11.09
21:36:16 +05'30'

Sagar Lakhani

Partner

Membership No 111855

Place: Mumbai

Date: 9 November 2021

B S R & Co. LLP

Chartered Accountants

14th Floor, Central B Wing and North C Wing,
Nesco IT Park 4, Nesco Center,
Western Express Highway,
Goregaon (East), Mumbai - 400 063

Telephone: +91 22 6257 1000
Fax: +91 22 6257 1010

The Board of Directors
Housing Development Finance Corporation Limited
Ramon House, H T Park Marg
169, Backbay Reclamation
Churchgate
MUMBAI 400 020

7 October 2021

Dear Sirs,

As you are aware, we were appointed as the statutory auditors of Housing Development Finance Corporation Limited ("the Company") pursuant to the resolution passed by the shareholders at the 40th Annual General Meeting held on 26 July 2017 to hold office for a period of 5 consecutive years i.e. until the conclusion of the 45th Annual General Meeting.

We have completed our statutory audit for the year ended 31 March 2021 as well as limited review for quarter ended 30 June 2021 and issued our reports on 7 May 2021 and 2 August 2021 respectively. We are currently in the process of carrying out the limited review for the quarter and six months ended 30 September 2021.

As you are aware, Reserve Bank of India ('RBI') has recently issued a Circular (no. 2021-22/25 dated 27 April 2021) ("the Circular") stating new guidelines for appointment of statutory auditors for certain categories of Commercial Banks, Primary (Urban) Co-operative Banks, NBFCs and HFCs. The Circular stipulates various requirements relating to appointment/re-appointment of auditors, including in respect of tenure of auditors, mandatory rotation and cool off periods etc.

Further, as per the Circular, since the new requirements will be implemented for the first time for Primary (Urban) Co-operative Banks and NBFCs (including HFCs) from FY 2021-22, they shall have the flexibility to adopt these guidelines from H2 (second half) of FY 2021-22.

In accordance with the guidelines in the above mentioned circular, we have completed our term of appointment and hence, we would need to rotate out as statutory auditors of the Company. Accordingly, as discussed with the management of the Company, we would resign as statutory auditors of the Company with effect from 10 November 2021.

Pursuant to SEBI circular no. CIR/CFD/CMD1/114/2019 dated 18 October 2019, on 'Resignation of statutory auditors from listed entities and their material subsidiaries', we would be completing the limited review for the quarter and year-to-date period ended 30 September 2021.

We shall provide you, with the copy of the ADT-3, as filed with Registrar of Companies, as per the requirement of the Companies Act, 2013, and the Annexure A, with regard to the information to be obtained by the Company from the auditors for the resignation as required by Securities and Exchange Board of India circular CIR/CFD/CMD1/114/2019 dated 18 October 2019, in due course.

Yours faithfully,

For **B S R & Co LLP**
Chartered Accountants

ICAI Firm Registration Number: 101248W/W-100022



Sagar Lakhani
Partner

Membership No. 111855

Registered Office:

B S R & Co. (a partnership firm with Registration No. BA51223) converted into B S R & Co. LLP
(a Limited Liability Partnership with LLP Registration No. AAB-8181) with effect from October 14, 2013

14th Floor, Central B Wing and North C Wing, Nesco IT Park 4, Nesco
Center, Western Express Highway, Goregaon (East), Mumbai - 400063