



HOUSING DEVELOPMENT FINANCE CORPORATION LIMITED  
www.hdfc.com

Ref. No.: SE/2022-23/236

November 25, 2022

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”)

**Ref:** Declaration of voting results in respect of resolution passed at the meeting of the equity shareholders (which includes Public Shareholders) of Housing Development Finance Corporation Limited (“the Corporation”) convened on November 25, 2022 pursuant to the order dated October 14, 2022 passed by the Hon'ble National Company Law Tribunal, Mumbai Bench, Mumbai (“NCLT”); and

Declaration of Voting Results pursuant to Master Circular No. SEBI/HO/CFD/DIL1/CIR/P/2021/0000000665 dated November 23, 2021 issued by the Securities and Exchange Board of India (“SEBI Circular”) in respect of the resolution passed by the Public Shareholders of the Corporation

This is in connection with our letter dated October 14, 2022 informing that the NCLT convened meeting of the equity shareholders (which includes Public Shareholders) (“NCLT Convened Meeting”) of the Corporation is scheduled to be held on **Friday, November 25, 2022, at 11.00 a.m. (1100 hours) IST** and subsequently vide our letter dated October 17, 2022, we had also submitted a copy of the notice of the said meeting along with the explanatory statement and other annexures.

In this connection, we wish to inform you that the NCLT Convened Meeting was held today i.e. on November 25, 2022, at 11.00 a.m. (1100 hours) IST through video conference for considering, and if thought fit, approving the composite scheme of amalgamation for the amalgamation of: (i) HDFC Investments Limited and HDFC Holdings Limited, wholly-owned subsidiaries of the Corporation, with and into the Corporation and (ii) the Corporation with and into HDFC Bank Limited, and their respective shareholders and creditors, under Sections 230 to 232 of the Companies Act, 2013, the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 and other rules and regulations framed thereunder.

**Corporate Office:** HDFC House, HT Parekh Marg, 165-166, Backbay Reclamation, Churchgate, Mumbai 400 020.  
Tel.: 66316000, 22820282. Fax: 022-22046834, 22046758.  
**Regd. Office:** Ramon House, HT Parekh Marg, 169, Backbay Reclamation, Churchgate, Mumbai 400 020.  
INDIA. Corporate Identity Number: L70100MH1977PLC019916

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

1. Summary of the proceedings of the NCLT Convened Meeting, enclosed as Annexure I;
2. Combined e-voting results [in respect of the equity shareholders (which includes Public Shareholders) of the Corporation] in the prescribed format, enclosed as Annexure II;
3. Combined e-voting results [in respect of the Public Shareholders of the Corporation] in the prescribed format, enclosed as Annexure III;
4. Report on combined e-voting results dated November 25, 2022 issued by the Scrutinizer i.e. Mr. Dhawal Gadda, Practicing Company Secretary, in respect of the equity shareholders (which includes Public Shareholders) of the Corporation, enclosed as Annexure IV; and
5. Report on combined e-voting results dated November 25, 2022 issued by the Scrutinizer i.e. Mr. Dhawal Gadda, Practicing Company Secretary, in respect of the Public Shareholders of the Corporation, enclosed as Annexure V.

The resolution approving the Scheme was passed by requisite majority of the equity shareholders (which includes Public Shareholders) representing three-fourth in value of the equity shareholders (which includes Public Shareholders) voting through remote e-voting and e-voting during the meeting, in terms of the provisions of Sections 230-232 of the Companies Act, 2013.

The resolution approving the Scheme was passed by the requisite majority of the Public Shareholders of the Corporation, voting through remote e-voting and e-voting during the meeting, as required under the SEBI Circular.

We would also like to bring to your notice that there are no Promoters of the Corporation.

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.

**Annexure I**

**Summary of the proceedings of the NCLT Convened Meeting**

A meeting of the equity shareholders of Housing Development Finance Corporation Limited (“the Corporation”) convened by the Hon'ble National Company Law Tribunal, Mumbai Bench, Mumbai (NCLT) was held on Friday, November 25, 2022, at 11.00 a.m. (1100 hours) IST (“**NCLT Convened Meeting**”) through Video Conference (VC) in compliance with the applicable laws including relevant circulars issued by the Ministry of Corporate Affairs, the Securities and Exchange Board of India (SEBI) (Listing Obligations and Disclosure Requirements) Regulations, 2015 and applicable provisions of the Companies Act, 2013 and the rules made thereunder.

224 Equity Shareholders (including corporate representatives) attended the NCLT Convened Meeting through VC. The requisite quorum being present through VC at 11.00 a.m., Mr. Gautam Doshi, Chartered Accountant, Chairperson of the meeting (appointed as such by the Hon'ble NCLT) commenced the meeting and welcomed the equity shareholders to the meeting. The Chairperson of the meeting confirmed that the Corporation had taken adequate steps and all efforts feasible, to enable equity shareholders to participate and vote on the resolutions being considered at the NCLT Convened Meeting.

The Chairperson of the meeting confirmed that the directors of the Corporation including independent directors were present at the NCLT Convened Meeting. He further confirmed that certain members of senior management, the Company Secretary, legal and transaction counsels and representatives of the joint statutory auditors and secretarial auditors, who were also invited to participate in the proceedings of the meeting, participated through VC.

The Chairperson of the meeting thereafter informed that the Corporation has enabled the equity shareholders (which includes Public Shareholders) to participate at the said meeting through the VC facility provided by National Securities Depository Limited (NSDL) and stated that the proceedings of the meeting could be viewed through the website of the Corporation and that the requisite documents were available for inspection by the equity shareholders till the conclusion of the meeting.

The Chairperson of the meeting then commenced his speech and thereafter, invited questions from the equity shareholders on the said business.

After all the queries were raised, the Chairperson of the meeting invited Mr. Deepak S. Parekh, Chairman of the Corporation and Mr. Keki M. Mistry, Vice Chairman & CEO of the Corporation to provide responses to the said queries.

Mr. Parekh provided detailed responses to all the queries raised by speaker shareholders.

Mr. Doshi thereafter concluded his speech by placing on record his gratitude to all the equity shareholders of the Corporation for co-operating with him in the smooth conduct of the meeting. Thereafter, he informed that the equity shareholders who had not cast their vote through the remote e-voting, may cast their vote through the e-voting platform being provided by NSDL within next



30 minutes i.e. up to 1.20 p.m. The NCLT Convened Meeting accordingly, was concluded at 1.20 p.m.

The resolution for approval of the Scheme as set out in the Notice dated October 17, 2022 convening the NCLT Convened Meeting was transacted through e-voting (remote e-voting and e-voting during the meeting) and was passed through requisite statutory majority as prescribed under the provisions of the Companies Act, 2013 and under the SEBI Circular.





## Annexure II

## HOUSING DEVELOPMENT FINANCE CORPORATION LIMITED

## Combined e-voting results in respect of the Equity Shareholders (including Public Shareholders) of the Corporation

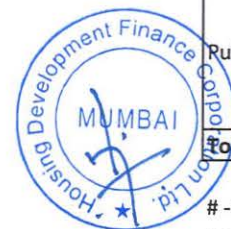
## Format for Voting Results

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

Date of the AGM/EGM	25/11/2022		
Total number of shareholders on record date	822329		
No. of shareholders present in the meeting either in person or through proxy:			
Promoters and Promoter Group:	Not Applicable		
Public:	Not Applicable		
No. of Shareholders attended the meeting through Video Conferencing			
Promoters and Promoter Group:	Not Applicable		
Public:	224		

Resolution No. 1: (Special)		Approval for the proposed Composite Scheme of Amalgamation ('Scheme') of (i) HDFC Investments Limited and HDFC Holdings Limited, Wholly Owned Subsidiary of Housing Development Finance Corporation Limited ('HDFC Limited') with and into the HDFC Limited and (ii) the HDFC Limited with and into 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	No. of votes Invalid
		[1]	[2]	[3]={[2]/[1]}*100	[4]	[5]	[6]={[4]/[2]}*100	[7]={[5]/[2]}*100	[8]
Promoter and Promoter Group	E-Voting	0	0	0.0000	0	0	0.0000	0.0000	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000	0
	<b>Total</b>		0	0.0000	0	0	0.0000	0.0000	0
Public Institutions	E-Voting	1,43,05,96,436	1,30,86,93,171	91.4789	1,30,86,93,171	-	100.0000	0.0000	0
	Poll		-	0.0000	-	-	0.0000	0.0000	0
	Postal Ballot		-	0.0000	-	-	0.0000	0.0000	0
	<b>Total</b>		1,30,86,93,171	91.4789	1,30,86,93,171	-	100.0000	0.0000	0
Public Non Institutions	E-Voting	38,71,28,224	20,34,69,109	52.5586	20,34,02,568	66,541	99.9673	0.0327	0
	Poll		-	0.0000	-	-	0.0000	0.0000	0
	Postal Ballot		-	0.0000	-	-	0.0000	0.0000	0
	<b>Total</b>		20,34,69,109	52.5586	20,34,02,568	66,541	99.9673	0.0327	0
<b>Total</b>		<b>1,81,77,24,660</b>	<b>1,51,21,62,280</b>	<b>83.1898</b>	<b>1,51,20,95,739</b>	<b>66,541</b>	<b>99.9956</b>	<b>0.0044</b>	<b>0</b>

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



## HOUSING DEVELOPMENT FINANCE CORPORATION LIMITED

## Combined e-voting results in respect of the Public Shareholders of the Corporation

## Format for Voting Results

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

Date of the AGM/EGM	25/11/2022		
Total number of shareholders on record date	822329		
No. of shareholders present in the meeting either in person or through proxy:			
Promoters and Promoter Group:	Not Applicable		
Public:	Not Applicable		
No. of Shareholders attended the meeting through Video Conferencing			
Promoters and Promoter Group:	Not Applicable		
Public:	224		

Resolution No. 1: (Special)		Approval for the proposed Composite Scheme of Amalgamation ('Scheme') of (i) HDFC Investments Limited and HDFC Holdings Limited, Wholly Owned Subsidiary of Housing Development Finance Corporation Limited ('HDFC Limited') with and into the HDFC Limited and (ii) the HDFC Limited with and into 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	No. of votes Invalid
		[1]	[2]	$[3]=\frac{[2]}{[1]}*100$	[4]	[5]	$[6]=\frac{[4]}{[2]}*100$	$[7]=\frac{[5]}{[2]}*100$	[8]
Promoter and Promoter Group	E-Voting		0	0.0000	0	0	0.0000	0.0000	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000	0
	<b>Total</b>		<b>0</b>	<b>0.0000</b>	<b>0</b>	<b>0</b>	<b>0.0000</b>	<b>0.0000</b>	<b>0</b>
Public Institutions	E-Voting	1,43,05,96,436	1,30,86,93,171	91.4789	1,30,86,93,171	-	100.0000	0.0000	0
	Poll		-	0.0000	-	-	0.0000	0.0000	0
	Postal Ballot			0.0000	-	-	0.0000	0.0000	0
	<b>Total</b>		<b>1,30,86,93,171</b>	<b>91.4789</b>	<b>1,30,86,93,171</b>	<b>-</b>	<b>100.0000</b>	<b>0.0000</b>	<b>0.0000</b>
Public Non Institutions	E-Voting	38,71,28,224	20,34,69,109	52.5586	20,34,02,568	66,541	99.9673	0.0327	0
	Poll		-	0.0000	-	-	0.0000	0.0000	0
	Postal Ballot			0.0000	-	-	0.0000	0.0000	0
	<b>Total</b>		<b>20,34,69,109</b>	<b>52.5586</b>	<b>20,34,02,568</b>	<b>66,541</b>	<b>99.9673</b>	<b>0.0327</b>	<b>0.0000</b>
<b>Total</b>		<b>1,81,77,24,660</b>	<b>1,51,21,62,280</b>	<b>83.1898</b>	<b>1,51,20,95,739</b>	<b>66,541</b>	<b>99.9956</b>	<b>0.0044</b>	<b>0</b>

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







**FORM No. MGT-13**  
**Report of Scrutinizer(s)**

*[Pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 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,

Mr. Gautam Doshi,  
Chartered Accountant,  
Chairman appointed for the Meeting of the Equity Shareholders of Housing Development Finance Corporation Limited (hereinafter referred to as the “Corporation”) (CIN: L70100MH1977PLC019916) convened pursuant to order dated October 14, 2022 passed by the Hon’ble National Company Law Tribunal, Mumbai Bench, Mumbai (“NCLT”).

**Report of Scrutinizer on remote e-voting process and e-voting by the Equity Shareholders conducted during the NCLT convened Meeting of the Equity Shareholders of the Corporation held on Friday, November 25, 2022 at 11:00 a.m. (1100 hours) IST through Two-way Video Conference (“VC”) (hereinafter referred to as “Meeting”).**

**Ref:- Composite Scheme of Amalgamation among HDFC Investments Limited and HDFC Holdings Limited and the Corporation and HDFC Bank Limited and their respective shareholders and creditors (“Scheme”) pursuant to the provisions of Sections 230-232 of the Companies Act, 2013 (“Companies Act”) and other applicable provisions thereof and applicable rules thereunder.**

Dear Sir,

I, Dhawal Gadda, proprietor of Dhawal Gadda & Co., Company Secretaries, have been appointed by the Hon’ble NCLT vide its order dated October 14, 2022 (“Order”) as Scrutinizer for the purpose of scrutinizing the remote e-voting including e-voting during the Meeting and ascertaining the requisite majority on e-voting carried out as per Section 108 of the Companies Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (the “Rules”) and Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), read with amendments made thereto on the business set out in the notice dated October 17, 2022 (the “Notice”) convening the Meeting for the purpose of considering the Scheme and approving it.

I hereby submit my consolidated report as follows:

The Corporation has availed facility of e-voting (which includes remote e-voting and e-voting during the Meeting of Equity Shareholders) from National Securities Depository Limited (“NSDL”).

Address: B304, 3rd Floor, Eastern Business District, LBS Marg, Bhandup W, Mumbai - 400078

Email id: [info@dgcs.co.in](mailto:info@dgcs.co.in) Mob: 8080452228



## 1. Remote e-voting

- 1.1 The Corporation had provided the remote e-voting facility to the equity shareholders of the Corporation through NSDL. The Corporation had uploaded the Notice along with other particulars containing the business to be transacted on the website of the Corporation and NSDL and also on the website of the stock exchanges i.e. BSE Limited and National Stock Exchange of India Limited, to facilitate its equity shareholders to cast their vote through remote e-voting.
- 1.2 The voting period for remote e-voting commenced on Tuesday, November 22, 2022 at 9.00 a.m. (0900 hours) (IST) and ended on Thursday, November 24, 2022 at 5.00 p.m. (1700 hours) (IST). The remote e-voting module was disabled by NSDL for voting thereafter.
- 1.3 The Notice containing the detailed procedure to be followed by the equity shareholders who were desirous of casting their votes electronically as provided under Rule 20 of the Rules read with amendments thereto and relevant circulars issued by the Ministry of Corporate Affairs, were sent to all the equity shareholders whose names were appearing in the register of members/list of beneficial owners as on Friday, September 30, 2022(i) through electronic mode to those equity shareholders whose email addresses are registered with Link Intime India Private Limited (hereinafter referred to as “**Link Intime**”), Registrar and Share Transfer Agent of the Corporation and/or the concerned depositories; and (ii) through speed post/registered air mail, physically, to those equity shareholders who have not registered their e-mail addresses with Link Intime and/or the concerned depositories.
- 1.4 As prescribed in the Rules and the MCA circulars, the Corporation has also published an advertisement in newspaper on October 22, 2022 in Business Standard (All Editions) (in English) and Marathi translation thereof in Navshakti (Mumbai Edition). It carried all required information as specified in the said rules and MCA circulars.
- 1.5 The institutional equity shareholders, who voted on the resolution as mentioned in the Notice, sent/uploaded a scanned copy of the relevant board resolution/ authority letter, confirming that they were authorized to vote.
- 1.6 Voting rights of the equity shareholders 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, November 18, 2022.

## 2. E- voting during the Meeting

- 2.1 After the announcement was made by the Chairman, Equity shareholders attending the Meeting through VC and who had not cast their vote earlier through remote e-voting, voted through the electronic voting facility provided by NSDL.

Address: B304, 3rd Floor, Eastern Business District, LBS Marg, Bhandup W, Mumbai - 400078

Email id: [info@dgcs.co.in](mailto:info@dgcs.co.in) Mob: 8080452228





2.2 Based on the information and documents provided to me, the Management of the Corporation had ensured compliance with the requirements of the Act and Rules relating to remote e-voting prior to the Meeting and e-voting during the Meeting on the resolution contained in the Notice of the Meeting.

**My responsibility as Scrutinizer for the remote e-voting and e-voting during the Meeting is restricted to making a Scrutinizer's Report of the votes cast in favour or against the resolution by the Equity Shareholders.**

### 3. Counting Process

3.1 On completion of voting at the Meeting, NSDL provided me with the list of the Equity Shareholders present at the Meeting to cast their votes, their holding details and details of votes cast on the resolution.

3.2 I unblocked the votes cast electronically on the e-voting system of NSDL in the presence of Ms. Pooja Jethwa, who is not in employment of the Corporation and/or NSDL and downloaded the e-voting results. She has signed below in confirmation of the same.

3.3 I have scrutinized and reviewed the remote e-voting and votes tendered therein based on the data downloaded from the NSDL e-voting system.

- **The result of remote e-voting provided by the Corporation through NSDL, on the resolution is as follows:**

(a) Voted in favour of the resolution

Number of the equity shareholders voted through remote e-voting	% of the total number of the equity shareholders voted through remote e-voting	Number of valid votes cast by them (in terms of number of shares held)	% of total number of valid votes cast (in terms of number of shares held)
5,016	98.6818	1,51,08,01,498	99.9956

(b) Voted against the Resolution

Number of the equity shareholders voted through remote e-voting	% of the total number of the equity shareholders voted through remote e-voting	Number of valid votes cast by them (in terms of number of shares held)	% of total number of valid votes cast (in terms of number of shares held)
67	1.3182	65,439	0.0044

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(c) Invalid/Abstained votes:

Total number of the equity shareholders whose votes cast through remote e-voting were found to be Invalid/ Abstained	Total number of votes cast by them
0	0

- The result of e-voting facility during the Meeting provided by the Corporation through NSDL, on the Resolution is as follows:

Total number of the equity shareholders present at the Meeting (in person or by Authorized Representatives)	224
Total number of shares held by the equity shareholders present at the Meeting (in person or by Authorized Representatives)	55,55,729
Total number of the equity shareholders present at the Meeting (in person or by authorized representatives) who cast their votes by e-voting (other than persons who had cast their vote through remote e-voting)	130
Total numbers of votes cast by the equity shareholders through e-voting (in terms of shares held)	12,95,343

(a) Voted in favour of the resolution

Number of the equity shareholders voted through e-voting during the Meeting	% of the total number of the equity shareholders voted through e-voting during the Meeting	Number of valid votes cast by them (in terms of number of shares held)	% of total number of valid votes cast (in terms of number of shares held)
128	98.4615	12,94,241	99.9149

(b) Voted against the resolution

Number of the equity shareholders voted through e-voting during the Meeting	% of the total number of the equity shareholders voted through e-voting during the Meeting	Number of valid votes cast by them (in terms of number of shares held)	% of total number of valid votes cast (in terms of number of shares held)
2	1.5385	1,102	0.0851

(c) Invalid/Abstained votes:

Total number of the equity shareholders whose votes cast through e-voting during the Meeting were found to be Invalid/ Abstained	Total number of votes cast by them
0	0

• Consolidated report on the results of remote e- voting and e- voting is as follows:

Particulars	Remote e-voting		E-voting at the Meeting		Total	
	No. of equity shareholders	No. of votes cast by them	No. of equity shareholders	No. of votes cast by them	No. of equity shareholders	No. of votes cast by them
Total valid votes	5083	1,51,08,66,937	130	12,95,343	5,213	1,51,21,62,280
Total votes cast in favour of the resolution	5016	1,51,08,01,498	128	12,94,241	5,144	1,51,20,95,739
% of votes cast in favour	98.6818	99.9956	98.4615	99.9149	98.6763	99.9955
Total votes cast against the resolution	67	65,439	02	1,102	69	66,541
% of votes cast against	1.3182	0.0044	1.5385	0.0851	1.3237	0.0045

*(Detailed Report of remote e-voting and e-voting by the Equity shareholders of the Corporation is attached herewith as an "Annexure-A")*

**4. Result:-**

As mentioned in the Notice to the equity shareholders, in accordance with the provisions of Sections 230-232 of the Companies Act, the Scheme shall be considered approved by the equity

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shareholders only if the resolution mentioned in the Notice has been approved by majority of persons representing three-fourth in value of the equity shareholders through e-voting during the Meeting or by remote e-voting.

In view of the above scrutiny, I hereby certify that the above resolution has been passed with requisite statutory majority on Friday, November 25, 2022.

The electronic data files pertaining to remote e-voting and e-voting conducted at the Meeting are being handed over to the Company Secretary of the Meeting for safekeeping.

I thank you for the opportunity given to act as a Scrutinizer for the above-mentioned e-voting process of the Corporation.

Thanking you

Yours faithfully,

For Dhawal Gadda & Co  
Practicing Company Secretaries



**Dhawal Gadda**

[Practicing Company Secretary & Scrutinizer appointed by the NCLT for the Meeting of the Equity Shareholders]

FCS: 8955/ COP: 10394

Date: **25- November- 2022**

Place: Mumbai

UDIN: F008955D002235333

Witness - 

Name: **Miss Pooja Jethwa**

Address- B304, 3<sup>rd</sup>Floor, Eastern Business

District, LBS Marg,

Bhandup W, Mumbai – 400078

Signature

Counter signed by:



Mr. Ajay Agarwal

Company Secretary

FCS: 9023

Address: B304, 3rd Floor, Eastern Business District, LBS Marg, Bhandup W, Mumbai - 400078

Email id: [info@dgcs.co.in](mailto:info@dgcs.co.in) Mob: 8080452228



**FORM No. MGT-13**  
**Report of Scrutinizer(s)**

*[Pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 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,

Housing Development Finance Corporation Limited  
Ramon House, 169, Backbay Reclamation,  
H. T. Parekh Marg, Mumbai – 400 020

Meeting of the Equity Shareholders of Housing Development Finance Corporation Limited (hereinafter referred to as **the “Corporation”**) (CIN: L70100MH1977PLC019916) convened pursuant to order dated October 14, 2022 passed by the Hon’ble National Company Law Tribunal, Mumbai Bench, Mumbai (“NCLT”).

**Report of Scrutinizer on remote e-voting process and e-voting by the Public Shareholders conducted during the NCLT convened Meeting of the Equity Shareholders of the Corporation held on Friday, November 25, 2022 at 11:00 a.m. (1100 hours) IST through Two-way Video Conference (“VC”) (hereinafter referred to as “Meeting”).**

**Ref:- Composite Scheme of Amalgamation among HDFC Investments Limited and HDFC Holdings Limited and the Corporation and HDFC Bank Limited and their respective Shareholders and Creditors (“Scheme”) pursuant to the provisions of Section 230-232 of the Companies Act, 2013 (“Companies Act”) and the other applicable provisions thereof and applicable rules thereunder.**

Dear Sir,

I, Dhawal Gadda, proprietor of Dhawal Gadda & Co., Company Secretaries, have been appointed by the NCLT vide its order dated October 14, 2022 (“**Order**”) as Scrutinizer for the purpose of scrutinizing the remote e-voting including e-voting during the Meeting and ascertaining the requisite majority on e-voting carried out as per Section 108 of the Companies Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (the “**Rules**”) and Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI Listing Regulations**”), read with amendments made thereto on the business set out in the notice dated October 17, 2022 (the “**Notice**”) convening the Meeting for the purpose of considering the Scheme and approving it.

I hereby submit my report as follows, with regard to the result of remote e-voting and e-voting during the VC Meeting in respect of the Public Shareholders:

Address: B304, 3rd Floor, Eastern Business District, LBS Marg, Bhandup W, Mumbai - 400078  
Email id: [info@dgcs.co.in](mailto:info@dgcs.co.in) Mob: 8080452228





The Corporation availed facility of e-voting (which includes remote e-voting and e-voting during the Meeting of equity shareholders) from National Securities Depository Limited (“NSDL”)

### 1. Remote e- voting

- 1.1 The Corporation had provided the remote e-voting facility to the Public Shareholders of the Corporation through NSDL. The Corporation had uploaded the Notice along with other particulars containing the business to be transacted on the website of the Corporation and NSDL and also on the website of the stock exchanges i.e. BSE Limited and National Stock Exchange of India Limited, to facilitate its public shareholders to cast their vote through remote e-voting.
- 1.2 The voting period for remote e-voting commenced on Tuesday, November 22, 2022, at 9.00 a.m. (09:00 hours) IST and ended on Thursday, November 24, 2022, at 5.00 p.m. (17:00 hours) IST. The remote e-voting module was disabled by NSDL for voting thereafter.
- 1.3 The Notice containing the detailed procedure to be followed by the equity shareholders who were desirous of casting their votes electronically as provided under Rule 20 of the Rules read with amendments thereto and relevant circulars issued by the Ministry of Corporate Affairs were sent to all the equity shareholders whose names were appearing in the register of members/list of beneficial owners as on Friday, September 30, 2022 (i) through electronic mode to those equity shareholders whose email addresses are registered with Link Intime India Private Limited (hereinafter referred to as “**Link Intime**”), Registrar and Share Transfer Agent of the Corporation and/or the concerned depositories; and (ii) through speed post/registered air mail, physically, to those equity shareholders who have not registered their e-mail addresses with Link Intime and/or the concerned depositories.
- 1.4 As prescribed in the Rules and the MCA circulars, the Corporation has also published an advertisement in newspaper on October 22, 2022 in Business Standard (All Editions) (in English) and Marathi translation thereof in Navshakti (Mumbai Edition). It carried all required information as specified in the said rules and MCA circulars.
- 1.5 The institutional equity shareholders, who voted on the resolutions as mentioned in the Notice, sent/ uploaded a scanned copy of the relevant board resolution/ authority letter, confirming that they were authorized to vote.
- 1.6 Voting rights of the equity shareholders 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, November 18, 2022.

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## 2. E- voting during the Meeting

- 2.1 After the announcement was made by the Chairman, Public shareholders attending the Meeting through VC and who had not cast their vote earlier through remote e-voting, voted through the electronic voting facility provided by NSDL.
- 2.2 Based on the information and documents provided to me, the Management of the Corporation had ensured compliance with the requirements of the Act and Rules relating to remote e-voting prior to the Meeting and e-voting during the Meeting on the resolution contained in the Notice of the Meeting.

**My responsibility as Scrutinizer for the remote e-voting and e-voting during the Meeting is restricted to making a Scrutinizer's Report of the votes cast in favour or against the resolution by the Public Shareholders.**

## 3. Counting Process

- 3.1 On completion of voting at the Meeting, NSDL provided me with the list of Public shareholders present at the Meeting to cast their votes, their holding details and details of votes cast on the resolution.
- 3.2 I unblocked the votes cast electronically on the e-voting system of NSDL in the presence of Ms. Pooja Jethwa, who is not in employment of the Corporation and/or NSDL and downloaded the e- voting results. She has signed below in confirmation of the same.
- 3.3 I have scrutinized and reviewed the remote e-voting and votes tendered therein based on the data downloaded from the NSDL e-voting system

- **The result of remote e-voting provided by the Corporation through NSDL, on the resolution is as follows:**

(a) Voted in favour of the resolution

Number of public shareholders voted through remote e-voting	% of the total number of public shareholders voted through remote e-voting	Number of valid votes cast by them (in terms of number of shares held)	% of total number of valid votes cast (in terms of number of shares held)
5016	98.6818	1,51,08,01,498	99.9956



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(b) Voted against the Resolution

Number of public shareholders voted through remote e-voting	% of the total number of public shareholders voted through remote e-voting	Number of valid votes cast by them (in terms of number of shares held)	% of total number of valid votes cast (in terms of number of shares held)
67	1.3182	65,439	0.0044

(c) Invalid/Abstained votes:

Total number of public shareholders whose votes cast through remote e-voting were found to be Invalid/ Abstained	Total number of votes cast by them
0	0

- The result of e-voting facility during the Meeting provided by the Corporation through NSDL, on the Resolution is as follows:

Total number of public shareholders present at the Meeting (in person or by Authorized Representatives)	224
Total number of shares held by the public shareholders present at the Meeting (in person or by Authorized Representatives)	55,55,729
Total number of public shareholders present at the Meeting (in person or by authorized representatives) who cast their votes by e-voting (other than persons who had cast their votes through remote e-voting)	130
Total numbers of votes cast by public shareholders through e-voting (in terms of shares held)	12,95,343

(a) Voted in favour of the Resolution:

Number of public shareholders voted through e-voting	% of the total number of public shareholders voted through e-voting	Number of valid votes cast by them (in terms of number of shares held)	% of total number of valid votes cast (in terms of number of shares held)
128	98.4615	12,94,241	99.9149

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(b) Voted against the Resolution:

Number of public shareholders voted through e-voting	% of the total number of public shareholders voted through e-voting	Number of valid votes cast by them (in terms of number of shares held)	% of total number of valid votes cast (in terms of number of shares held)
2	1.5385	1,102	0.0851

(c) Invalid/ Abstained Votes:

Total number of public shareholders whose votes cast through remote e-voting were found to be Invalid/ Abstained	Total number of votes cast by them
0	0

• **Consolidated results of the Remote e- voting and e- voting of the Meeting are as follows:**

Particulars	Remote e-voting		e-voting at the Meeting		Total	
	No. of public shareholders	No. of votes cast by them	No. of public shareholders	No. of votes cast by them	No. of public shareholders	No. of votes cast by them
Total valid votes	5083	1,51,08,66,937	130	12,95,343	5,213	1,51,21,62,280
Total votes cast in favour of the resolution	5016	1,51,08,01,498	128	12,94,241	5,144	1,51,20,95,739
% of votes cast in favour	98.6818	99.9956	98.4615	99.9149	98.6763	99.9955
Total votes cast against the resolution	67	65,439	02	1,102	69	66,541
% of votes cast against	1.3182	0.0044	1.5385	0.0851	1.3237	0.0045

*(Detailed Report of remote e-voting and e-voting by the Public shareholders of the Corporation is attached herewith as an "Annexure-A")*

#### 4. Result:-

As mentioned in the Notice, in accordance with the Master Circular dated November 23, 2021, issued by the Securities and Exchange Board of India, the Scheme shall be acted upon only if the number of votes cast by the Public Shareholders (through remote e-voting and e-voting during the

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Meeting) in favour of the resolution for approval of the Scheme is more than the number of votes cast by the Public Shareholders against it.

In view of the above scrutiny and pursuant to Order issued by Hon'ble National Company Law Tribunal, Mumbai Bench, Mumbai ("NCLT"), dated October 14, 2022, I hereby certify that the above resolution has been passed with requisite statutory majority on Friday, November 25, 2022 and submit this additional report containing result of the remote e-voting and e-voting during the VC meeting in respect of the Public Shareholders of the Corporation.

The electronic data files pertaining to remote e-voting and e-voting conducted at the Meeting are being handed over to the Company Secretary of the Meeting for safekeeping.

I thank you for the opportunity given to act as a scrutinizer for the above-mentioned e-voting process of the Corporation.

Thanking you

Yours faithfully,

For Dhawal Gadda & Co  
**Practicing Company Secretaries**



**Dhawal Gadda**

[Practicing Company Secretary & Scrutinizer appointed by the NCLT for the Meeting of the Equity Shareholders]

FCS: 8955/ COP: 10394

Date: 25- November- 2022

Place: Mumbai

UDIN: F008955D002235731

Witness - 

Name: Miss Pooja Jethwa

Address- B304, 3<sup>rd</sup>Floor, Eastern Business

District, LBS Marg,

Bhandup W, Mumbai – 400078

Signature

Counter signed by:



Mr. Ajay Agarwal

Company Secretary

FCS: 9023

Address: B304, 3rd Floor, Eastern Business District, LBS Marg, Bhandup W, Mumbai - 400078

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