

B&A
BHANDARI & ASSOCIATES
COMPANY SECRETARIES

**Consolidated Scrutinizer's Report for Remote E-Voting & E-Voting
at the 24th Annual General Meeting of HDFC Securities Limited**
[Pursuant to section 108 of the Companies Act, 2013 and
Companies (Management and Administration) Rules, 2014 as amended]

To,
The Chairman of 24th Annual General Meeting of
HDFC SECURITIES LIMITED
(CIN: U67120MH2000PLC152193)
Office Floor 8,
I Think Techno Campus,
Building B-Alpha,
Kanjurmarg (E)
Mumbai - 400042

Dear Sir,

I, Manisha Maheshwari, Partner of Bhandari & Associates, Company Secretaries, have been appointed as a Scrutinizer by the Board of Directors of HDFC Securities Limited ('the Company') for the purpose of scrutinizing the voting by electronic means i.e. remote e-voting and through electronic voting system at the 24th Annual General Meeting ('AGM') pursuant to Section 108 of the Companies Act, 2013 ('the Act') read with Rule 20 of the Companies (Management and Administration) Rules, 2014 ('Rules') as amended on the resolutions contained in the Notice of the 24th AGM of the shareholders of the Company, held on Thursday, August 08, 2024 at 4.00 p.m. through Video Conferencing (VC)/Other Audio Visual Means (OAVM) in a fair and transparent manner.

The management of the Company is responsible to ensure compliance with the provisions of the Act & the Rules made thereunder including MCA General Circular No. 14/2020 dated April 8, 2020, Circular No. 17/2020 dated April 13, 2020, Circular No. 20/2020 dated May 5, 2020 and the subsequent circulars issued in this regard from time to time, the latest being Circular No. 09/2023 dated September 25, 2023 ('MCA Circulars'); relating to voting through electronic means by remote e-voting and electronic voting at the AGM by the shareholders on the resolutions proposed in the Notice of the 24th AGM of the Company.

My responsibility as a scrutinizer for the voting process is restricted to prepare the Scrutinizer Report on the votes cast "in favour" or "against" the resolution(s) based on the reports generated from the e-voting system provided by the Central Depository Services (India) Limited ('CDSL'), the authorized Service provider for extending the facility of electronic voting to the shareholders of the Company.



Further to the above, I submit my report as under:

- (i) Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (including any amendments thereto) and MCA Circulars, the Company has availed the e-voting facility offered by CDSL for conducting remote e-voting prior to the AGM and e-voting at the AGM by the Shareholders who attended the AGM through VC / OAVM and who had not cast their vote through remote e-voting.
- (ii) In terms of MCA Circulars, the Company had sent the notice of AGM along with Annual Report for FY 2023-24 in electronic form only to its members whose name(s) appeared in the Register of members/ list of beneficiaries as on Friday, July 05, 2024.
- (iii) The public advertisement with respect to dispatch of notices and conducting of voting through electronic means was published in an English newspaper "The Free Press Journal" and a vernacular newspaper "Navshakti" of wide circulation in their respective editions dated July 17, 2024.
- (iv) The shareholders of the Company holding shares as on the cut-off date of Thursday, August 01, 2024 were entitled to vote on the resolutions as set out in the Notice of the AGM.
- (v) The voting period for remote e-voting commenced on Monday, August 05, 2024 at 9.00 A.M and ended on Wednesday, August 07, 2024 at 5.00 P.M. and thereafter voting portal was blocked forthwith.
- (vi) On Thursday, August 08, 2024 after the conclusion of AGM, the report on the e-voting carried at the AGM and remote e-voting process were unblocked by me in the presence of two witnesses viz., Mr. Saurabh Somani and Ms. Sakshi Khandelwal.
- (vii) I have scrutinized and verified the votes cast through e-voting at the AGM and remote e-voting based on the data generated from CDSL e-voting portal.

I now submit my Consolidated Report on the Results of the remote e-voting and e-voting at the AGM in respect of said resolutions as under:



Item No. 1: Ordinary Resolution

Adoption of the audited financial statements of the Company for the year ended 31st March 2024 and the reports of the Board of Directors and Auditors thereon.

(i) Voted in favour of the resolution:

Mode of voting	Number of members voted	Number of votes cast by Members	% of total number of valid votes cast
E-voting at AGM	21	24,513	98.2958
Remote e-voting	18	1,68,56,663	100
Total	39	1,68,81,176	99.9975

(ii) Voted against the resolution:

Mode of voting	Number of members voted	Number of votes cast by Members	% of total number of valid votes cast
E-voting at AGM	1	425	1.7042
Remote e-voting	0	0	0
Total	1	425	0.0025

(iii) Invalid votes:

Mode of voting	Number of Members voted	Number of votes cast by Members
E-voting at AGM	0	0
Remote e-voting	0	0
Total	0	0

Item No. 2: Ordinary Resolution

Confirm the payment of Interim Dividend on equity shares for Financial Year 2023-24.

(i) Voted in favour of the resolution:

Mode of voting	Number of members voted	Number of votes cast by Members	% of total number of valid votes cast
E-voting at AGM	21	24,513	98.2958
Remote e-voting	18	1,68,56,663	100
Total	39	1,68,81,176	99.9975

(ii) Voted against the resolution:

Mode of voting	Number of members voted	Number of votes cast by Members	% of total number of valid votes cast
E-voting at AGM	1	425	1.7042
Remote e-voting	0	0	0
Total	1	425	0.0025

(iii) Invalid votes:

Mode of voting	Number of Members voted	Number of votes cast by Members
E-voting at AGM	0	0
Remote e-voting	0	0
Total	0	0



Item No. 3: Ordinary Resolution

Re-appointment of Mr. Ashish Rathi (DIN: 07731968), who retires by rotation and being eligible, offers himself for re-appointment.

(i) Voted in favour of the resolution:

Mode of voting	Number of members voted	Number of votes cast by Members	% of total number of valid votes cast
E-voting at AGM	21	24,513	98.2958
Remote e-voting	18	1,68,56,663	100
Total	39	1,68,81,176	99.9975

(ii) Voted against the resolution:

Mode of voting	Number of members voted	Number of votes cast by Members	% of total number of valid votes cast
E-voting at AGM	1	425	1.7042
Remote e-voting	0	0	0
Total	1	425	0.0025

(iii) Invalid votes:

Mode of voting	Number of Members voted	Number of votes cast by Members
E-voting at AGM	0	0
Remote e-voting	0	0
Total	0	0

Item No. 4: Ordinary Resolution

Appointment of Mr. Bhavesh Zaveri (DIN: 01550468) as a Non-Executive Nominee Director of the Company:

(i) Voted in favour of the resolution:

Mode of voting	Number of members voted	Number of votes cast by Members	% of total number of valid votes cast
E-voting at AGM	21	24,513	98.2958
Remote e-voting	18	1,68,56,663	100
Total	39	1,68,81,176	99.9975

(ii) Voted against the resolution:

Mode of voting	Number of members voted	Number of votes cast by Members	% of total number of valid votes cast
E-voting at AGM	1	425	1.7042
Remote e-voting	0	0	0
Total	1	425	0.0025

(iii) Invalid votes:

Mode of voting	Number of Members voted	Number of votes cast by Members
E-voting at AGM	0	0
Remote e-voting	0	0
Total	0	0



Item No. 5: Special Resolution

Re-appointment of Mr. Samir Bhatia (DIN: 01769655) as a Non-Executive Independent Director of the Company.

(i) Voted in favour of the resolution:

Mode of voting	Number of members voted	Number of votes cast by Members	% of total number of valid votes cast
E-voting at AGM	21	24,513	98.2958
Remote e-voting	18	1,68,56,663	100
Total	39	1,68,81,176	99.9975

(ii) Voted against the resolution:

Mode of voting	Number of members voted	Number of votes cast by Members	% of total number of valid votes cast
E-voting at AGM	1	425	1.7042
Remote e-voting	0	0	0
Total	1	425	0.0025

(iii) Invalid votes:

Mode of voting	Number of Members voted	Number of votes cast by Members
E-voting at AGM	0	0
Remote e-voting	0	0
Total	0	0

Item No. 6: Special Resolution

Approval for the issue of stock options to the employees of the Company and approval of Employee Stock Option Scheme 2024.

(i) Voted in favour of the resolution:

Mode of voting	Number of members voted	Number of votes cast by Members	% of total number of valid votes cast
E-voting at AGM	21	24,513	98.2958
Remote e-voting	18	1,68,56,663	100
Total	39	1,68,81,176	99.9975

(ii) Voted against the resolution:

Mode of voting	Number of members voted	Number of votes cast by Members	% of total number of valid votes cast
E-voting at AGM	1	425	1.7042
Remote e-voting	0	0	0
Total	1	425	0.0025

(iii) Invalid votes:

Mode of voting	Number of Members voted	Number of votes cast by Members
E-voting at AGM	0	0
Remote e-voting	0	0
Total	0	0



Item No. 7: Special Resolution

Approval for giving loans, inter corporate deposits, giving guarantees in connection with loans made by any person or body corporate and acquisition by way of subscription, purchase or otherwise the securities of any other body corporate in excess of the limits prescribed in section 186 of the Companies Act, 2013.

(i) Voted in favour of the resolution:

Mode of voting	Number of members voted	Number of votes cast by Members	% of total number of valid votes cast
E-voting at AGM	21	24,513	98.2958
Remote e-voting	18	1,68,56,663	100
Total	39	1,68,81,176	99.9975

(ii) Voted against the resolution:

Mode of voting	Number of members voted	Number of votes cast by Members	% of total number of valid votes cast
E-voting at AGM	1	425	1.7042
Remote e-voting	0	0	0
Total	1	425	0.0025

(iii) Invalid votes:

Mode of voting	Number of Members voted	Number of votes cast by Members
E-voting at AGM	0	0
Remote e-voting	0	0
Total	0	0

Item No. 8: Special Resolution

Approval for the increase in the limits of borrowing by the Board of Directors of the Company under section 180(1)(c) of the Companies Act, 2013.

(i) Voted in favour of the resolution:

Mode of voting	Number of members voted	Number of votes cast by Members	% of total number of valid votes cast
E-voting at AGM	21	24,513	98.2958
Remote e-voting	18	1,68,56,663	100
Total	39	1,68,81,176	99.9975

(ii) Voted against the resolution:

Mode of voting	Number of members voted	Number of votes cast by Members	% of total number of valid votes cast
E-voting at AGM	1	425	1.7042
Remote e-voting	0	0	0
Total	1	425	0.0025

(iii) Invalid votes:

Mode of voting	Number of Members voted	Number of votes cast by Members
E-voting at AGM	0	0
Remote e-voting	0	0
Total	0	0



- (viii) All the resolutions mentioned in the AGM notice dated July 12, 2024 as per the details above stand passed with the requisite majority.
- (ix) The electronic data and all other relevant records relating to the e-voting is under my safe custody and all will be handed over to the Company Secretary for preserving safely after the Chairman considers, approves and signs the minutes of the AGM.

Thanking You,

Yours Faithfully,

For Bhandari & Associates

Company Secretaries

Unique Identification No.: P1981MH043700

Peer Review Certificate No.: 611/2019

Manisha

Manisha Maheshwari
Partner

ACS No. 30224; C.P. No. 11031

Mumbai | August 09, 2024

ICSI UDIN: A030224F000935491



Saurabh Somani

Witness 1: Saurabh Somani

Sakshi

Witness 2: Sakshi Khandelwal

Counter signed by:
For HDFC Securities Limited

M. Palankar

Mitul Palankar
Company Secretary
(Under Authority by Chairman)