

## **Summary of Proceedings of the 24<sup>th</sup> Annual General Meeting of HDFC Securities Limited**

The Twenty Fourth Annual General Meeting (“AGM”) of the Members of HDFC Securities Limited (the “Company”) was held on Thursday, 08 August 2024 at 4.00 P.M through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”) in compliance with the provisions of the Companies Act, 2013 and Circulars issued by Ministry of Corporate Affairs (“MCA”). As mentioned in the AGM Notice, the proceedings of the AGM have deemed to be conducted at the Corporate Office of the Company at 16<sup>th</sup> Floor, Peninsula Business Park, Mumbai which shall be considered as the deemed Venue of the AGM.

The Company Secretary informed that pursuant to the provisions of the Companies Act, 2013 and MCA circulars, the meeting was held through two-way video conferencing and other audio-visual means. The proceedings of the meeting were available on the website of Central Depository Services (India) Limited (“CDSL”). The Company had provided the e-voting facility to members, the same was also available to the members during the AGM.

The requisite quorum being present through VC at 4.00 P.M, Mr. Neeraj Swaroop, the Chairman of the Company commenced the AGM and welcomed the Members to the meeting.

All the directors of the Company were present at the AGM including the Chairman of Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee. The Chief Financial Officer, the Company Secretary of the Company and the representatives of the Statutory and Secretarial Auditors of the Company were also present for the AGM.

The Chairman thereafter informed that the Company has enabled the Members to participate at the said AGM through the VC facility provided by CDSL and stated that the proceedings of the AGM could be viewed through the website of the CDSL. The Company had taken requisite steps to enable the Members to participate and vote on the items considered in the AGM.

The Chairman informed that there were no qualifications, observations or comments in the Auditor’s Report and Secretarial Audit Report for the Financial Year 2023-24. The Notice, Statutory Auditors’ Report and Secretarial Auditors’ Report were taken as read.

Thereafter, the Chairman invited the members namely Mr. Aspi Bhesania who had registered their names with the Company in advance to speak and express their views. Further Mr. Dhiraj Relli , Managing Director and Chief Executive Officer addressed the queries put forth by Mr. Bhesania.

The Chairman informed the Members that M/s Bhandari and Associates, Practicing Company Secretary, had been appointed as scrutiniser for scrutinizing the e-voting process in a fair and transparent manner and that he was present at the meeting through video-conferencing means.

The Chairman thanked the Shareholders for attending the AGM. He informed the Shareholders that the e-voting facility was enabled for next 15 minutes for those Members who had not cast their vote yet. The results of the e-voting will be declared after the conclusion of the 24<sup>th</sup> AGM. The results shall be published on the website of the Company.

The Chairman declared the meeting as concluded at 4:17 P.M.

The following business items as laid down in the Notice of the 24<sup>th</sup> AGM were transacted at the Meeting:

**Ordinary Business:**

1. To receive, consider and adopt 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.
2. To confirm the payment of Interim Dividend on equity shares for Financial Year 2023-24.
3. To appoint a Director in place of Mr. Ashish Rathi (DIN: 07731968) who retires by rotation and being eligible, offers himself for re-appointment.

**Special business:**

4. To approve the appointment of Mr. Bhavesh Zaveri (DIN: 01550468) as a Non-executive nominee director of the company.
5. To approve the re-appointment of Mr. Samir Bhatia (DIN: 01769655) as a non-executive independent director of the company.
6. To approve the issue of stock options to the employees of the company and approval of Employee Stock Option Scheme 2024.
7. To give loans, inter corporate deposits, give guarantees in connection with loans made by any person or body corporate and acquire 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.
8. To approve 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.

Based on the Scrutinizer's Report dated 09<sup>th</sup> August, 2024 issued by Mrs. Manisha Bhandari, partner of Bhandari & Associates, Company Secretaries, all the aforementioned businesses were passed by the Members with requisite majority.