

HDFC Securities Limited

Registered Office: Office Floor 8, I Think Techno Campus Building B- Alpha, Kanjurmarg
(East), Mumbai-400042

Corporate Office: 16th Floor, Tower A, Peninsula Business Park, S.B. Marg, Lower Parel (West),
Mumbai 400 013

[CIN No: U67120MH2000PLC152193]

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[Website: www.hdfcsec.com] [Tel Nos: 022-3075 3538]

NOTICE is hereby given that the 24th Annual General Meeting of the Members of HDFC Securities Limited will be held on Thursday, 08th August 2024 at HDFC Securities Limited, 16th Floor, Tower A, Peninsula Business Park, Senapati Bapat Marg, Lower Parel, Mumbai-400 013 at 04.00 PM through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”) to transact the following business:

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:**

To consider and if thought fit, to pass, the following Resolution as an Ordinary Resolution:

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Bhavesh Zaveri (DIN: 01550468), be and is hereby appointed as a Non-Executive Nominee Director of the Company, not liable to retire by rotation.”

5. TO APPROVE THE RE-APPOINTMENT OF MR. SAMIR BHATIA (DIN: 01769655) AS A NON-EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY:

To consider and if thought fit, to pass, the following Resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Samir Bhatia (DIN: 01769655), whose term of office as an Independent Director ends on 04th July 2024, be and is hereby re-appointed as a Non-Executive Independent Director of the Company, not liable to retire by rotation, and to hold office for a second term of 5 (five) consecutive years from July 5, 2024 up to July 4, 2029.”

6. TO APPROVE THE ISSUE OF STOCK OPTIONS TO THE EMPLOYEES OF THE COMPANY AND APPROVAL OF EMPLOYEE STOCK OPTION SCHEME 2024:

To consider and, if thought fit, to pass, the following resolution as a Special Resolution:

“RESOLVED THAT in accordance with the provisions of Section 62 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with rules framed thereunder, the provisions of any other applicable laws and regulations (including any amendment thereto or modification(s) or re-enactment(s) thereof for time being in force), the Memorandum and Articles of Association of the Company and subject to any applicable approval(s), consent(s) and permission(s) of any authorities and subject to any condition(s) and modification(s) as may be prescribed or imposed by any such authorities while granting such approval(s), consent(s) and permission(s) and which may be agreed to and accepted by the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall be deemed to include the Nomination and Remuneration Committee, for the time being authorised by the Board of Directors to exercise the powers conferred on the Board of Directors by this resolution and / or such other persons who may be authorized in this regard by the Board of Directors), the consent of the Members be and is hereby accorded to the Board to grant, offer, issue and allot, in one or more tranches, to such present and future officers and employees of the holding or subsidiary or associate company (including the directors of such holding, subsidiary or associate company whether whole-time directors or not but excluding Independent Directors), whether working in India or outside India (collectively “the employees”), as may be decided by the Board, under an employee stock option Scheme (hereinafter referred to “ESOS”) on the terms and conditions as set out in the Explanatory Statement to this item in the Notice, at such price and on such other terms and conditions as may be decided by the Board in its absolute discretion.

RESOLVED FURTHER THAT without prejudice to the generality of the above, but subject to the terms, as approved by the members, the Board or such person who may be authorized in this regard by the Board, be and is hereby authorized to implement, formulate, evolve, decide upon and bring into effect the ESOS on such terms and conditions as contained in the Explanatory Statement to this item in the Notice and to make any further modification(s), change(s), variation(s), alteration(s) or revision(s) in the terms and conditions of the ESOS, from time to time, including but not limited to, amendment(s) with respect to vesting period and schedule,

exercise price, exercise period, eligibility criteria or to suspend, withdraw, terminate or revise the ESOS in such manner as the Board or any other person authorized by the Board may determine;

RESOLVED FURTHER THAT the determination of the consideration payable by an employee in respect of the aforementioned equity stock options, convertible into equity shares, by the Board or such person who may be authorized in this regard by the Board, may be divided into two parts. The first part of the consideration shall comprise of a fixed consideration, which shall be equivalent to the face value of the equity shares, and the second part shall comprise of a variable amount, to be determined by the Board, or such person who may be authorized in this regard by the Board, in its absolute discretion;

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board or any other person authorized in this regard by the Board be and is hereby authorized to do all such acts, deeds, matters, and things including but not limited to framing rules relating to taxation matters arising out of grant/exercise of stock options and execute all such deeds, documents, instruments, and writings as it may in its / his / her absolute discretion deem necessary or desirable and pay fees and commission and incur expenses in relation thereof;

RESOLVED FURTHER THAT the Board or any other person authorized in this regard by the Board be and is hereby authorized to settle all questions, difficulties, or doubts that may arise in relation to the implementation of the ESOS and to the shares (including to amend or modify any of the terms thereof) issued herein without being required to seek any further consent or approval of the members or otherwise to the end and intent that the members shall be deemed to have given their approval thereto expressly by authority of the aforesaid resolutions;

RESOLVED FURTHER THAT no single employee shall be granted options under the ESOS entitling such employee to equity shares in the Company which would represent more than 1% of the paid-up share capital of the Company as on the date of grant of options or 10% of the total number of options approved by the shareholders as per the ESOS and that the minimum number of options that can be granted under the forthcoming schemes as well as the existing schemes is zero;

RESOLVED FURTHER THAT the equity shares to be issued under ESOS 2024 shall rank pari-passu with all the existing equity shares of the Company for all purposes.

RESOLVED FURTHER THAT the Employee Stock Option Scheme 2024 be and is hereby approved.”

- 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:**

To consider and if thought fit, to pass the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 186 of the Companies Act, 2013 (the ‘Act’) read with the Companies (Meetings of Board and its Powers) Rules, 2014, and other applicable provisions, if any, of the Act (including any statutory modification, amendment or re-

enactment thereof for the time being in force) and subject to such other approvals, consents, sanctions and permissions as may be required in that behalf and in terms of the Articles of Association of the Company, approval of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as ‘the Board’ which term shall be deemed to include, unless the context otherwise requires, any Committee which the Board may have constituted or hereinafter constitute or any officer(s) authorised by the Board to exercise the powers conferred on the Board by this Resolution) to:

- (a) give loans, inter corporate deposits from time to time on such terms and conditions as it may deem expedient to any person or other bodies corporate;
- (b) give on behalf of any person, body corporate, any guarantee in connection with a loan made by any other person to, or to any other person by any body corporate; and
- (c) acquire by way of subscription, purchase or otherwise the securities of any other body corporate,

in excess of the limits prescribed under Section 186 of the Act up to an aggregate sum of Rs. 20,000 Crores (Rupees Twenty Thousand Crore Only) notwithstanding that the aggregate of loans and investments so far made, the amounts for which guarantee is given along with the investments, loans, inter-corporate deposits, guarantee proposed to be made or given by the Board may exceed sixty per cent of its paid-up share capital, free reserves and securities premium account or one hundred per cent of its free reserves and securities premium account, whichever is more.

RESOLVED FURTHER THAT the consent of the Company be and is hereby accorded to the Board to invest in the Subsidiaries, Associates, Related Parties, whether Indian or overseas, give loans to them; provide guarantees on their behalf, within the limits, if any, as may be applicable from time to time and on such terms and conditions as may be deemed fit and expedient.

RESOLVED FURTHER THAT the Board be and is hereby authorised to negotiate the terms and conditions of the above said investments, loan(s), inter-corporate deposits, or guarantee(s) as they deem fit and in the best interest of the Company and take all such steps as may be necessary to complete the same.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary and with power to settle questions, difficulties or doubts that may arise in this regard without requiring the Board to secure any further approval of the members of the Company.”

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:

To consider and if thought fit, to pass the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 180(1)(c) and all other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Rules framed thereunder (including any statutory modification(s) / amendment(s) / re-enactment(s) thereof for the time being in force) and as per the provisions of Articles of Association of the Company, the approval of the Members be and is hereby accorded to the Board of Directors of the Company (the

“Board”, which term shall be deemed to include any Committee which the Board may have constituted or may hereafter constitute or any delegatee for exercising the powers conferred on the Board by this Resolution and under Section 179 of the Act) to borrow from time to time, all such money(ies) as may be deem requisite for the purpose of business (including new business ventures or prospects) of the Company, in both domestic and foreign currency, of both capital and revenue in nature, notwithstanding that the money(ies) to be borrowed together with money(ies) already borrowed by the Company (apart from temporary loans obtained from the Company’s bankers in the ordinary course of business) will exceed the aggregate of the paid-up share capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purposes, PROVIDED, however that the total amount so borrowed by the Board and outstanding at any point of time shall not exceed a sum of Rs. 20,000 crores (Rupees Twenty Thousand Crore Only).

RESOLVED FURTHER THAT subject to the provisions of the Act and the Rules framed thereunder and other applicable laws (if any), the borrowings stated above may be secured or unsecured, and shall include, but shall not be limited to, borrowings from any person(s) (whether natural or artificial), by way of Loans, Inter Corporate Deposits (ICDs), facilities of any nature from Banks / Financial Institutions, Commercial Papers (CPs), Public Deposits, External Commercial Borrowings (ECBs), Debentures (whether convertible or non-convertible), Bonds (including Masala Bonds) or any other instruments permitted to be issued by the Company under any law for the time being in force.

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board be and is hereby authorized to finalize, settle and execute such document(s)/deed(s)/writing(s)/paper(s)/ agreement(s) as may be required and to do all acts, deeds, matters and things, as it may in its absolute discretion deemed necessary, proper or desirable and to settle any question, difficulty or doubt that may arise, including but not limited to creation, modification or satisfaction of any security in respect of any borrowing and generally to do all acts, deeds and things as may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid Resolution.”

**By Order of the Board
HDFC Securities Limited**

**Sd/-
Mitul Palankar
Company Secretary
Membership No. ACS 22390**

**Mumbai
12th July 2024**

NOTES:

1. Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, in respect of Special Business is annexed hereto.
2. The Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020, Circular No. 20/2020 dated May 05, 2020 and Circular No.09/2023 dated September 25, 2023 has allowed AGM through video conferencing (VC) or other audio visual means (OAVM). Thus this AGM will be held through video conferencing (VC) or other audio visual means (OAVM) and the Members can attend and participate in the AGM through VC/OAVM.
3. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated 8th April 2020, 13th April 2020, 5th May 2020 and 25th September, 2023, the Company is providing facility of remote e-voting to its members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-voting agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL
4. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to at least 1000 members on a first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors, etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
5. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
6. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint a proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or Body Corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.
7. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.hdfcsec.com. The AGM Notice is also disseminated on the website of CDSL (the agency for providing the Remote e-voting facility and e-voting system during the AGM) i.e. www.evotingindia.com.

8. In continuation of the Ministry's General Circular No. 20/2020, dated 05.05.2020, General Circular No. 02/2022 dated 05.05.2022 and General Circular No. 09/2023 dated September 25, 2023 and after due examination, it has been clarified by the MCA to allow companies whose AGMs were due to be held in Year 2023 or 2024, to conduct their AGMs on or before 30th September 2024, in accordance with the requirements provided in paragraphs 3 and 4 of the General Circular No. 20/2020 as per MCA dated 5th May 2020.
9. The relevant details, pursuant to the Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Directors seeking appointment/re-appointment at this AGM are annexed.
10. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his / her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
11. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act, and the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act, will be available electronically for inspection by the members during the AGM.
12. All documents referred to in the Notice will also be available for electronic inspection without any fee by the members from the date of circulation of this Notice up to the date of AGM, i.e. 08th August 2024. Members seeking to inspect such documents can send an e-mail to mitul.palankar@hdfcsec.com.
13. Corporate members (other than individuals, HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG format) of its Board or governing body resolution/authorisation to attend AGM through VC / OAVM on its behalf and to vote through remote e-voting. The said resolution/authorisation shall be sent to the Scrutinizer by e-mail through its registered e-mail address to bhandariandassociates@gmail.com with a copy marked to helpdesk.evoting@cdslindia.com.
14. Members are requested to:
 - a) intimate to the Company/their Depository Participant ("DP"), changes, if any, in their registered address;
 - b) quote their Registered Folio No. and/or DP Identity and Client Identity number in their correspondence.
15. Members can avail of the facility of nomination in respect of shares held by them in physical form pursuant to the provisions of Section 72 of the Companies Act, 2013. Members desiring to avail this facility may send their nomination in the prescribed Form SH-13 duly filled into Datamatics Business Solutions Limited, Plot No. B-5, MIDC, Marol, Andheri (East), Mumbai-400093.

16. In support of the “Green Initiative” announced by the Government of India, electronic copy of the Annual Report and this Notice are being sent by e-mail to those shareholders whose e-mail addresses have been made available to the Company/Depository Participants. Members may note that the Notice and Annual Report 2023-24 will also be available on the Company’s website www.hdfcsec.com and disseminated on the website of CDSL www.evotingindia.com. Members who have not registered their e-mail addresses are requested to register the same with their Depository Participants in case the shares are held by them in electronic form and with Datamatics Business Solutions Limited, in case the shares are held by them in physical form.
17. The Board of Directors has appointed Mr. S. N. Bhandari (C.P. 366) and failing him Ms. Manisha Maheshwari (C.P. No. 11031), Practicing Company Secretaries as the Scrutinizer to scrutinize the voting during the AGM and the remote e-voting process in a fair and transparent manner.
18. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
19. **THE INSTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING AND E-VOTING DURING AGM AND JOINING MEETINGS THROUGH VC/OAVM ARE AS UNDER:**
 - (i) The voting period begins on Monday, 05th August 2024 at 9.00 A.M. and ends on Wednesday, 07th August 2024 at 5.00 P.M. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the **cut-off date (record date)** of **Thursday, 01st August 2024** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
 - (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
 - (iii) Currently, there are multiple e-voting service providers (ESPs) providing e-voting facilities to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing the ease and convenience of participating in the e-voting process.

- (iv) E-voting facility provided by Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access the e-voting facility.

The Login method for e-voting and joining virtual meetings for **Individual shareholders holding securities in Demat mode** is given below:

Type of shareholders	Login Method
<p>Individual Shareholders holding securities in Demat mode with CDSL</p>	<p>Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsi website www.cdslindia.com and click on login icon & New System Myeasi Tab.</p> <p>After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</p> <p>If the user is not registered for Easi/Easiest, option to register is available at cdsi website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.</p> <p>Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
<p>Individual Shareholders holding securities in demat mode with NSDL</p>	<p>If you are already registered for the NSDL IDeAS facility, please visit the e-Services website of NSDL. Open the web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under the 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-voting services. Click on "Access e-voting" under e-voting services and you will be able to see the e-voting page. Click on the Company name or e-voting service provider name and you will be redirected to the e-voting service provider website for casting your vote during the remote e-voting period or joining a</p>

	<p>virtual meeting & voting during the meeting.</p> <p>If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS “Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <p>Visit the e-voting website of NSDL. Open the web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-voting system is launched, click on the icon “Login” which is available under the ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see the e-voting page. Click on the Company name or e-voting service provider name and you will be redirected to the e-voting service provider website for casting your vote during the remote e-voting period or joining a virtual meeting & voting during the meeting</p>
<p>Individual Shareholders (holding securities in demat mode) login through their Depository Participants</p>	<p>You can also log in using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for the e-voting facility. After Successful login, you will be able to see the e-voting option. Once you click on the e-voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see the e-voting feature. Click on the Company name or e-voting service provider name and you will be redirected to the e-voting service provider website for casting your vote during the remote e-voting period or joining a virtual meeting & voting during the meeting.</p>

Important note: Members who are unable to retrieve User ID / Password are advised to use Forget User ID and Forget Password option available at the abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to log in through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
<p>Individual Shareholders holding securities in Demat mode with CDSL</p>	<p>Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33</p>
<p>Individual Shareholders holding securities in Demat mode with NSDL</p>	<p>Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at : 022 - 4886 7000 and 022 - 2499 7000</p>

(v) Login method for e-voting and joining virtual meeting for **shareholders other than individual shareholders holding in Demat form & individuals holding shares in physical form.**

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on the “Shareholders” module.
- 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next, enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

	For Shareholders holding shares in Demat Form other than individual and Physical Form
PAN	<p>Enter your 10-digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to log in.</p> <ul style="list-style-type: none"> • If both the details are not recorded with the depository or company, please enter the member id/folio number in the Dividend Bank details field as mentioned in instruction (v).

- (vi) After entering these details appropriately, click on “SUBMIT” tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach the ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that the

Company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN of HDFC Securities Limited which is 240708009.
- (x) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xii) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xvii) **Facility for Non-Individual Shareholders and Custodians-Remote Voting**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI, etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.

- It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively, Non Individual shareholders are required to send the relevant Board Resolution / Authority letter, etc. together with the attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; mitul.palankar@hdfcsec.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

20. INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM & E-VOTING DURING THE MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-voting on the day of the AGM is the same as the instructions mentioned above for Remote e-voting.
2. The link for VC/OAVM to attend the meeting will be available where the EVSN of the Company will be displayed after a successful login as per the instructions mentioned above for Remote e-voting.
3. Shareholders who have voted through Remote e-voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for a better experience.
5. Further shareholders will be required to allow Camera and use the Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through laptops connecting via Mobile Hotspots may experience Audio/Video loss due to Fluctuations in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least 5 days prior to the meeting mentioning their name, demat account number/folio number, email id, mobile number at mitul.palankar@hdfcsec.com by 03rd August 2024 (5.00 P.M). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 5 days prior to the meeting mentioning their name, demat account number/folio number, email id, and mobile number at mitul.palankar@hdfcsec.com. These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote

e-voting and are otherwise not barred from doing so, shall be eligible to vote through the e-voting system available during the AGM.

10. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

21. PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY / DEPOSITORIES:

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to mitul.palankar@hdfcsec.com / investorsqry@datamaticsbpm.com
2. For Demat shareholders -, please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to mitul.palankar@hdfcsec.com / investorsqry@datamaticsbpm.com

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

All grievances connected with the facility for voting by electronic means may be addressed to Central Depository Services (India) Limited (CDSL), A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai-400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

22. The Scrutinizer shall immediately after the conclusion of voting at the AGM, first count the votes cast during the AGM, thereafter unblock the votes cast through remote e-voting and make, not later than 48 hours of the conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour of and against every resolution, if any, to the Chairman or any person authorised by him in this regard, who shall countersign the same.
23. The result, along with the Scrutinizer's Report will be announced/declared before 5.00 p.m. on or before 10th August, 2024 at the registered office of the Company at Office Floor 8, I Think Techno Campus, Building B-Alpha, Opp. Crompton Greaves, Kanjurmarg (East), Mumbai-400042 and Corporate Office of the Company at Unit No. 1602, 16th Floor, Tower A, Peninsula Business Park, Senapati Bapat Marg, Lower Parel (West), Mumbai-400013 and would be displayed on the Company's website www.hdfcsec.com and CDSL website www.cdslindia.com.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

As required under Section 102(1) of the Companies Act, 2013 (“Act”), the following statement sets out all the material facts relating to the ordinary/special business as mentioned under Item No. 4 to 8 of this notice.

ITEM NO. 4

Mr. Bhavesh Zaveri (DIN: 01550468) was appointed as a Nominee Director (Non-Executive-Nominee of HDFC Bank Limited) of the Company pursuant to the provisions of Section 161 of the Companies Act, 2013 and the Articles of Association of the Company by the Board of Directors at its Meeting held on 07th May, 2024.

The said appointment was subject to the approval of Stock Exchanges and the Company received the said approval from Stock Exchanges on 28th May 2024. Mr. Bhavesh Zaveri (DIN: 01550468) is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director. As per the term of appointment and as per the communication by HDFC Bank, Mr. Bhavesh Zaveri (DIN: 01550468) shall not be liable to retirement by rotation. The Company has received a notice under Section 160 of the Companies Act, 2013 from a Member proposing the candidature of Mr. Bhavesh Zaveri (DIN: 01550468) as a Director of the Company.

Mr. Bhavesh Zaveri is the Head – Operations and Administration Functions at HDFC Bank. He has an experience of over 36 years and has headed the critical functions of Operations, Cash Management and Technology at the Bank. Mr. Zaveri in his previous role as Group Head – Operations & ATM Product, was responsible for Business and Operations across the country and for creating and delivering a flawless operations execution capability, across the diversified product suite of the Bank. He catered to the Corporate, MSME & Retail verticals including for Assets, Liabilities and for Transaction Services of Payments & Cash Management, Trade Finance & Treasury, and ATM Product. Mr. Bhavesh Zaveri holds a Master’s Degree in Commerce from Mumbai University and is a Certified Associate of the Indian Institute of Bankers.

Keeping in view his expertise and knowledge, it will be in the interest of the Company that Mr. Bhavesh Zaveri be appointed as a Director. Except Mr. Zaveri and his relatives, to the extent of their shareholding interest, if any, in the Company, none of the other Directors/Key Managerial Personnel of the Company/their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 4 of the Notice.

The Board recommends the Ordinary Resolution as set out at Item No. 4 of this Notice, for the approval of the Members.

ITEM NO. 5

Mr. Samir Bhatia (DIN: 01769655) was re-appointed as an Independent Director of the Company by the Members for a period of 5 (five) consecutive years up to 4th July 2024.

Mr. Samir Bhatia (DIN: 01769655) is a Commerce Graduate from Mumbai University and is an Associate Member of the Institute of Chartered Accountants of India and Institute of Cost and Management Accountants of India. He has vast experience of more than 30 years in finance and banking and has worked with Citi Bank, HDFC Bank, Barclays Bank and Equifax.

Considering the completion of his first term as an Independent Director of the Company and in view of the contribution made by Mr. Samir Bhatia, his re-appointment for a second term of 5 (five) years is being proposed.

Mr. Samir Bhatia (DIN: 01769655) is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013 (the “Act”). Section 149 of the Act, inter alia, stipulates the criteria of independence, should a Company propose to appoint an Independent Director on its Board. As per the said Section 149, an Independent Director can hold office for a term up to 5(five) consecutive years on the Board of a Company and for not more than two consecutive terms. The Company has received a declaration from Mr. Samir Bhatia that he meets with the criteria of independence as prescribed under sub-section (6) of Section 149 of the Act.

None of the Directors/Key Managerial Personnel except Mr. Samir Bhatia or their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 5 of the Notice.

The Board recommends the Special Resolution as set out at Item No. 5 of this Notice, for the approval of the Members.

ITEM NO. 6

OBJECT OF THE EMPLOYEE STOCK OPTION SCHEME

With the company growing in scale and attaining better financial performance, it is felt necessary to motivate the employees and increase their participation in the growth of the Company over a period of years. The Company has always believed in aptly rewarding and motivating the employees with the intention to attract and retain the best talent.

It is proposed to issue stock options whereby, employees who comply with certain eligibility criteria would be given options to subscribe to a specified number of equity shares in the Company. The employees could exercise the option after a stipulated time and after complying with the conditions subject to which the options are granted, by paying the appropriate consideration, consequent to which the shares would be allotted to them. The object of the Employees’ Stock Option Scheme (hereinafter referred to as “the Plan / ESOS”) is to motivate the employees and thereby improve the profitability of the Company.

The following would inter-alia be the broad terms and conditions of the ESOP.

TOTAL NUMBER OF OPTIONS/SHARES TO BE GRANTED UNDER THE ESOS

It is proposed to grant 2,64,000 (Two Lakhs Sixty-Four Thousand) equity stock options entitling the grantees to subscribe to an aggregate of 2,64,000 (Two Lakhs Sixty-Four Thousand) equity shares of the Company of the face value of Rs.10/- (Rupees Ten) each.

IDENTIFICATION OF CLASSES OF EMPLOYEES ENTITLED TO PARTICIPATE IN THE ESOS

The present as well as future employees and officers in the middle and senior management levels, Managing Director and Whole Time Director(s) of the Company will be entitled to participate in the ESOS, subject to the applicable regulatory requirements and guidelines.

REQUIREMENTS OF VESTING AND PERIOD OF VESTING

In the event of the stock options being offered to employees, the employee should continue to remain in the employment of the Company from the date of granting till the date of vesting of the stock options. As regards the Directors in whole-time employment of the Company, they should continue to be in employment of the Company from the date of grant till the date of vesting of the stock options. Re-appointment of Directors upon retirement by rotation or by the renewal of contract or revision in the term shall be deemed to be continuity in tenure for the above purposes.

The vesting period shall commence on the expiry of one year from the date of grant of the options and could extend up to five years from the date of grant of the options. The stock options could be granted in tranches and could vest in tranches. The number of stock options made available to a particular class/cadre of employees could vary at the discretion of the Nomination and Remuneration Committee.

MAXIMUM PERIOD WITHIN WHICH THE OPTIONS SHALL BE VESTED

From the date of grant of the options, the options shall vest in the employees within such period as may be prescribed by the Nomination and Remuneration Committee, which period shall as mentioned above, being not less than one year and not more than five years from the date of grant of the options.

EXERCISE PRICE/PRICING FORMULA

The stock options would be issued to the eligible employees at a price as the Nomination and Remuneration Committee may determine on the date(s) of the grant of option(s) at its sole discretion.

In addition, the employee shall also be liable to pay to the Company the amount equivalent to the value of the perquisite tax payable on exercise of the options in accordance with the provisions of the Income Tax Act, 1961 at the relevant time.

It is hereby clarified that the Company shall be entitled to receive the entire consideration inclusive of applicable taxes at the time of exercise of the options by the employee, irrespective of when the Company may be required to pay the tax to the relevant authorities.

EXERCISE PERIOD AND THE PROCESS OF EXERCISE

From the date of vesting of the options, the employees shall be entitled to exercise the options from time to time within such period as may be prescribed by the Nomination and Remuneration Committee, which period shall not exceed a period of five years from the date of the respective vesting of the options.

The options would be exercisable by the said employees by payment of the consideration amount and submitting the requisite application form after which the shares would be allotted.

The Nomination and Remuneration Committee, may at its discretion, do all such acts, deeds, matters and things as may be necessary/desirable to facilitate the exercise of options by the employees under full cash mode or otherwise.

APPRAISAL PROCESS FOR DETERMINING THE ELIGIBILITY OF EMPLOYEES TO THE ESOS

Before granting the options to the employees under ESOS, the Nomination and Remuneration Committee would inter alia take into consideration the grade, performance, merit, length of service, future potential contribution and conduct of the employee and such other factors as may be deemed appropriate by it.

MAXIMUM NUMBER OF OPTIONS TO BE ISSUED PER EMPLOYEE AND IN THE AGGREGATE

The number of options that would be issued to an employee under the ESOP would be determined by the Nomination and Remuneration Committee. However, no single employee shall be granted options under the ESOP entitling such employee to equity shares in the Company which would represent more than 1% of the paid-up share capital of the Company or 10% of the total number of options approved by the shareholders as per the ESOS. The minimum number of options that can be granted under the ESOP are zero.

IMPLEMENTATION AND ADMINISTRATION OF THE SCHEME

The scheme shall be implemented and administered directly by the Company and involves a new issue of 2,64,000 (Two Lakhs Sixty-Four Thousand) equity stock options entitling the grantees to subscribe to an aggregate of 2,64,000 (Two Lakhs Sixty-Four Thousand) equity shares of Company of the face value of Rs.10/- (Rupees Ten) each.

DISCLOSURE AND ACCOUNTING POLICIES

The Company shall comply with the disclosure and accounting policies prescribed by any appropriate regulatory authority.

METHOD TO VALUE OPTIONS

The Company may use the intrinsic value method to value its options.

In case the Company calculates the employee compensation cost using the intrinsic value of the stock options, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value of the options, shall be disclosed in the Directors' Report and also the impact of this difference on the profit and on EPS of the Company shall also be disclosed in the Directors' Report.

Approval of the members is sought in terms of Section 62 of the Companies Act, 2013 and any other applicable provisions of law, for the issue of equity stock options convertible into equity shares of the Company to the employees mentioned above under ESOS. The Board of Directors/Nomination and Remuneration Committee shall have the absolute authority to vary or modify the terms hereinabove in accordance with and subject to all applicable guidelines which may be stipulated from time to time.

The Board of Directors recommends the special resolution at Item No. 6 of the accompanying notice for approval of the Members of the Company.

The Directors, Key Managerial Personnel and their relatives may be deemed to be concerned or interested in Resolutions set out at Item No. 6 of the Notice to the extent of Stock Options that may be granted to them.

ITEM NO. 7

As per the provisions of Section 186 of the Companies Act, 2013 ("the Act") read with the Companies (Meetings of Board and its Powers) Rules, 2014, as amended to date, provide that no Company is permitted to, directly or indirectly, (a) give any loan to any person or other body corporate; (b) give any guarantee or provide security in connection with a loan to any other body corporate or person; and (c) acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, exceeding sixty per cent of its paid-up share capital, free reserves and securities premium account or one hundred per cent of its free reserves and securities premium account, whichever is more. Further, the said Section provides that where the Company intends to provide a loan or guarantee or any security or the acquisition of securities of anybody corporate as provided under Section 186(2) of the Act, in excess of the limits specified therein, prior approval of Members by means of a special resolution is required.

The Company provides the Margin Trade Funding (MTF) to its clients within the SEBI's prescribed framework for permitting stockbrokers to provide MTF facility to their clients. Apart from this, the Company invests in mutual funds and inter-corporate deposits. It also has invested in some listed and unlisted securities and long-term bonds.

As on 30th June 2024, the aggregate value of Investments, loans and Inter Corporate Deposits made and Guarantees issued by the Company is Rs 9,100 Crore (Rupees Nine Thousand One Hundred Crore Only) against the current approved limits of Rs. 13,000 Crores (Thirteen Thousand Crore Only).

Considering the above, to capitalize on market opportunities, the approval of the Members is being sought by way of a special resolution authorizing the Board of Directors to lend/invest further sums of monies within an overall limit of Rs. 20,000 Crore (Rupees Twenty Thousand Crore only) outstanding at any given point of time.

The relevant resolutions proposed for the Member's approval are specified collectively at item No.7. The Board of Directors recommend the Special Resolution as set out in item No. 7 of the Notice for the approval of the Shareholders at this meeting.

None of the Directors, Key Managerial Personnel or their relatives are in any way concerned or otherwise interested in this resolution

ITEM NO. 8

As per the provisions of Section 180(1)(c) of the Companies Act, 2013, the Board of Directors of a Company shall not borrow money, where the money to be borrowed, together with the money already borrowed by the Company exceeds the aggregate of its paid-up share capital, free reserves and securities premium, apart from temporary loans obtained from the Company's bankers in the ordinary course of business, without the consent of the Members of the Company accorded by means of a special resolution.

The Company's Margin Trading Funding (MTF) book has been growing well. During Quarter I Financial Year 2025, the MTF has reached to Rs. 8000 Crores (Rupees Eight Thousand Crore only). This is funded by the borrowing made by the company. Apart from MTF books, the Company also funds its Exchange Margin requirements / working capital requirements by issuance of Commercial Papers to meet fund requirements for temporary volatility in the stock market. The current approved borrowing limit of the Company is Rs. 13,000 Crore (Rupees Thirteen Thousand Crore only). against which the Company has already borrowed Rs. 10,600 Crore (Rupees Ten Thousand Six Hundred Crore only). through commercial papers as at 30th June 2024. The Company is expecting a further increase in the MTF business along with the margin requirement.

Considering the above, to capitalize on market opportunities, the approval of the Members is being sought by way of a special resolution authorizing the Board of Directors to borrow further sums of monies within an overall limit of Rs. 20,000 Crore (Rupees Twenty Thousand Crore only) outstanding at any given point of time.

The relevant resolutions proposed for the Member's approval are specified collectively at item No.8. The Board of Directors recommend the Special Resolution as set out in item No. 8 of the Notice for the approval of the Shareholders at this meeting.

None of the Directors, Key Managerial Personnel or their relatives are in any way concerned or otherwise interested in this resolution.

By Order of the Board
HDFC Securities Limited

Mumbai
12th July 2024

Mitul Palankar
Company Secretary
Membership No. ACS 22390

ANNEXURE 1

Details of Directors seeking appointment/reappointment at the forthcoming Annual General Meeting Information as required under Clause 1.2.5 of the Secretarial Standard

on

General Meetings (SS-2) is given hereunder:

Name of Director	Samir Bhatia	Bhavesh Zaveri	Ashish Rathi
DIN	01769655	01550468	07731968
Age (Years)	60	58	44
A brief resume, Qualification(s), Experience and Nature of his expertise in specific functional areas, Recognition or awards	Mr. Bhatia is a Commerce Graduate from Mumbai University and is an Associate Member of the Institute of Chartered Accountants of India and Institute of Cost and Management Accountants of India. He has vast experience of more than 30 years in finance and banking and has worked with Citi Bank, HDFC Bank, Barclays Bank and Equifax. He is currently on the Board of 1 (One) Company apart from HDFC Securities Ltd.	Mr. Bhavesh Zaveri is the Head – Operations and Administration Functions at HDFC Bank. Mr. Zaveri has experience of over 36 years and has headed the critical functions of Operations, Cash Management and Technology at the Bank. Mr. Zaveri in his previous role as Group Head – Operations & ATM Product, was responsible for Business and Operations across the country and for creating and delivering a flawless operations execution capability, across the diversified product suite of the Bank. He catered to the Corporate, MSME & Retail verticals including for Assets, Liabilities and for Transaction Services of Payments & Cash Management, Trade Finance & Treasury, and ATM Product. Mr. Zaveri holds a Master's Degree in Commerce from Mumbai University and is a Certified Associate of the Indian Institute of Bankers.	Mr. Rathi is associated with the company since 2003 and heads the Risk, Compliance, Operations and legal and Secretarial. He is a Chartered Accountant by profession and graduated from Narsee Monjee College of Commerce and Economics. He has more than two decades of experience in capital market operations, risk management and compliance functions. He is a governing Board member of BSE brokers Forum (BBF). He is a member of Association of National Members of India (ANMI) and also a part of Industry Standards Forum (ISF) for stock broking formed by SEBI.
Terms and conditions of appointment or reappointment	Non-Executive Independent Director and not liable to retire by rotation	Nominee Director	Whole time Director
Details of remuneration sought to be paid	Sitting fees plus commission as approved by the Shareholders.	NIL	As recommended by the Nomination and Remuneration and approve by the Board from time to time
Details of the remuneration last drawn by such person (FY 2023-24)	INR 28,75,000	Nil	INR 91,07,928
Date of first appointment on the Board	July 5, 2019	May 07, 2024	April 1, 2017
Shareholding in the Company	Nil	Nil	6554 equity shares
Relationship with other Directors, Manager and other Key Managerial Personnel	None	None	None
The number of Meetings of the Board attended during (FY 2023-24)	11	NA	11

Name of Director	Samir Bhatia	Bhavesh Zaveri	Ashish Rathi
Other Directorships (excluding HDFC Securities Limited)	Digikredit Finance Pvt. Ltd.	<ol style="list-style-type: none"> 1. HDFC Bank Limited 2. HDFC Sales Private Limited 3. HDFC Trustee Company Limited 	Nil
Membership / Chairmanship of Committees of other Board	As detailed in the Explanatory Statement	<p>HDFC Sales Private Limited Member in</p> <ol style="list-style-type: none"> 1. Audit Committee 2. Nomination and Remuneration Committee 3. Corporate Social Responsibility Committee 4. Risk Management Committee <p>HDFC Trustee Company Limited Member in</p> <ol style="list-style-type: none"> 1. Audit Committee 2. Risk Management Committee 	Nil