



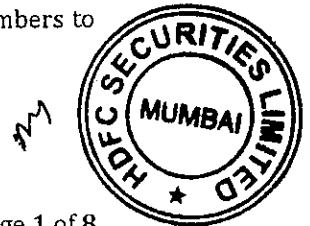
**CONSOLIDATED SCRUTINIZER'S REPORT**

*[Pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 (4) (xii) of the Companies (Management and Administration) Rules, 2014]*

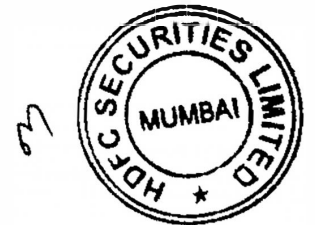
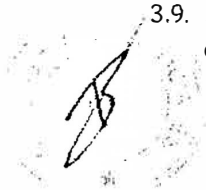
To,  
**Mr. Mitul Palankar**  
**Company Secretary**  
**HDFC Securities Limited**

Dear Sir,

1. I, Bhaskar Upadhyay, Partner, M/s. N L Bhatia and Associates, Practicing Company Secretaries, (Membership No. FCS 8663/ C. P. No. 9625), being appointed as the Scrutinizer, by the Board of Directors of HDFC Securities Limited ("the Company") for the purpose of scrutinizing the remote e-Voting and voting through electronic voting system during the 26<sup>th</sup> Annual General Meeting ("AGM"), carried out as per the provisions of Section 108 of the Companies Act, 2013 ("the Act") read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and the amendments made thereto, on the businesses contained in the notice of the 26<sup>th</sup> AGM of the Members of the Company, held on Monday, June 15, 2026 through Video Conferencing/ Other Audio-visual means ("VC/OAVM facility").
2. The management of the Company is responsible to ensure compliance with the requirements of the Companies Act, 2013, applicable Rules and notifications relating to voting through electronic means on the businesses set out in the Notice of the AGM of the Members of the Company. My responsibility as a Scrutinizer for the remote e-Voting and e-voting during the AGM is to ensure that the voting process both through remote e-Voting and by e-Voting during the AGM are conducted in a fair and transparent manner and is restricted to making a Consolidated Scrutinizer's Report of the votes cast "IN FAVOUR" or "AGAINST" on the businesses set out in the Notice, based on the reports generated from the e-Voting system Central Depository Service (India) Limited ("CDSL"), the authorized agency engaged by the Company, to provide e-Voting facility before and during the AGM.
3. Further to above, I submit my report as under:
  - 3.1. The Company had provided the remote e-Voting facility and e-Voting during the AGM through CDSL, on their website [www.evotingindia.com](http://www.evotingindia.com). The Company had uploaded the item of businesses to be transacted on the website of the Company ([www.hdfcsec.com](http://www.hdfcsec.com)) and also on the website of CDSL ([www.evotingindia.com](http://www.evotingindia.com)) to facilitate the Members to cast their votes through remote e-Voting and e-Voting during the AGM.



- 3.2. The Notice of AGM was sent through email to the Members whose email addresses were registered with the Company / RTA / Depository Participant(s), containing the detailed procedure to be followed by the Members who were desirous of casting their votes electronically as provided under Rule 20 of the Companies (Management and Administration) Rules, 2014 read with amendments made thereto and notifications issued by the Ministry of Corporate Affairs ("MCA").
- 3.3. As prescribed in the Rules and General Circulars issued by MCA, the Company has also published advertisements in newspapers on Friday, May 22, 2026 in The Free Press Journal (English-Mumbai) and Nav Shakti in vernacular language (Marathi-Mumbai) which carried all required information as specified in the said rules and notifications.
- 3.4. The Members of the Company as on the "Cut-off" date i.e. Monday, June 08, 2026 were entitled to vote on the businesses (item nos. 01 to 05) as set out in the Notice of the AGM.
- 3.5. The remote e-Voting commenced on Friday, June 12, 2026 (09:00 a.m. IST) and ended on Sunday, June 14, 2026 (05:00 p.m. IST) and the e-Voting platform of CDSL was blocked thereafter and then reopened during the AGM.
- 3.6. It was announced at the AGM held on Monday, June 15, 2026 through VC facility, that the Members who have not exercised their votes through remote e-Voting may, if they wish to, can exercise their votes through electronic voting system being provided during the AGM.
- 3.7. After closure of e-Voting at the AGM, the votes cast through remote e-Voting prior to the date of AGM and votes cast through e-Voting during the AGM were unblocked and downloaded from the e-voting website of CDSL ([www.evotingindia.com](http://www.evotingindia.com)) in the presence of two witnesses, who are not in the employment of the Company. The e-Voting data/results downloaded from the e-Voting system of CDSL were scrutinized and reviewed, the votes were counted, and the results were prepared.
- 3.8. The Company's share capital as on, Monday, June 08, 2026, cut-off date for e-Voting, was 1,78,78,202 Equity Shares of Rs. 10/- each.
- 3.9. Based on the data downloaded from CDSL e-Voting system, the total votes cast in favour or against the resolutions proposed in the Notice of the AGM are as under:



**Item No. 1 – As an Ordinary Resolution:**

**To receive, consider and adopt the Financial Statements of the Company for the year ended March 31, 2026, the Consolidated Financial Statements for the said financial year and the Reports of the Board of Directors and Auditors thereon.**

i. **Voted in favour** of the resolution:

| Class of Equity Shares                       | Number of Members voted electronically | Number of votes cast | % of total number of valid votes cast |
|--|--|----------------------|---------------------------------------|
| Fully paid-up Equity Shares of Rs. 10/- each | 51                                     | 1,69,02,425          | 100                                   |
| <b>Total</b>                                 | <b>51</b>                              | <b>1,69,02,425</b>   | <b>100</b>                            |

ii. **Voted against** the resolution:

| Class of Equity Shares                       | Number of Members voted electronically | Number of votes cast | % of total number of valid votes cast |
|--|--|----------------------|---------------------------------------|
| Fully paid-up Equity Shares of Rs. 10/- each | 0                                      | 0                    | 0                                     |
| <b>Total</b>                                 | <b>0</b>                               | <b>0</b>             | <b>0</b>                              |

## iii. There are no abstained votes on the resolution.



**Item No. 2 - As an Ordinary Resolution:**

To confirm the payment of Interim Dividend on equity shares for financial year 2025-26.

(i) Voted in favour of the resolution:

| Class of Equity Shares                       | Number of Members voted electronically | Number of votes cast | % of total number of valid votes cast |
|--|--|----------------------|---------------------------------------|
| Fully paid-up Equity Shares of Rs. 10/- each | 51                                     | 1,69,02,425          | 100                                   |
| <b>Total</b>                                 | <b>51</b>                              | <b>1,69,02,425</b>   | <b>100</b>                            |

(ii) Voted against the resolution:

| Class of Equity Shares                       | Number of Members voted electronically | Number of votes cast | % of total number of valid votes cast |
|--|--|----------------------|---------------------------------------|
| Fully paid-up Equity Shares of Rs. 10/- each | 0                                      | 0                    | 0                                     |
| <b>Total</b>                                 | <b>0</b>                               | <b>0</b>             | <b>0</b>                              |

(iii) There are no abstained votes on the resolution.



**Item No. 3 - As an Ordinary Resolution:**

To appoint a Director in place of Mr. Ashish Rathi (DIN: 07731968) who retires by rotation and being eligible, offers himself for re-appointment.

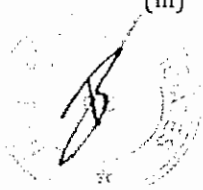
(i) Voted in favour of the resolution:

| Class of Equity Shares                       | Number of Members voted electronically | Number of votes cast | % of total number of valid votes cast |
|--|--|----------------------|---------------------------------------|
| Fully paid-up Equity Shares of Rs. 10/- each | 50                                     | 1,68,97,821          | 100                                   |
| <b>Total</b>                                 | <b>50</b>                              | <b>1,68,97,821</b>   | <b>100</b>                            |

(ii) Voted against the resolution:

| Class of Equity Shares                       | Number of Members voted electronically | Number of votes cast | % of total number of valid votes cast |
|--|--|----------------------|---------------------------------------|
| Fully paid-up Equity Shares of Rs. 10/- each | 0                                      | 0                    | 0                                     |
| <b>Total</b>                                 | <b>0</b>                               | <b>0</b>             | <b>0</b>                              |

## (iii) There are no abstained votes on the resolution.




**Item No. 4 – As a Special Resolution:**

**To approve the re-appointment of Mr. Dhiraj Relli (Din: 07151265) as a Managing Director and Chief Executive Officer of the Company.**

i. Voted in favour of the resolution:

| Class of Equity Shares                       | Number of Members voted electronically | Number of votes cast | % of total number of valid votes cast |
|--|--|----------------------|---------------------------------------|
| Fully paid-up Equity Shares of Rs. 10/- each | 50                                     | 1,68,37,405          | 100                                   |
| <b>Total</b>                                 | <b>50</b>                              | <b>1,68,37,405</b>   | <b>100</b>                            |

ii. Voted against the resolution:

| Class of Equity Shares                       | Number of Members voted electronically | Number of votes cast | % of total number of valid votes cast |
|--|--|----------------------|---------------------------------------|
| Fully paid-up Equity Shares of Rs. 10/- each | 0                                      | 0                    | 0                                     |
| <b>Total</b>                                 | <b>0</b>                               | <b>0</b>             | <b>0</b>                              |

## iii. There are no abstained votes on the resolution.



**Item No. 5 – As an Ordinary Resolution:**

To approve the appointment of Mr. Arvind Vohra (DIN: 08016740) as a Non-Executive Nominee Director.

i. Voted in favour of the resolution:

| Class of Equity Shares                       | Number of Members voted electronically | Number of votes cast | % of total number of valid votes cast |
|--|--|----------------------|---------------------------------------|
| Fully paid-up Equity Shares of Rs. 10/- each | 50                                     | 1,69,02,424          | 100*                                  |
| <b>Total</b>                                 | <b>50</b>                              | <b>1,69,02,424</b>   | <b>100*</b>                           |

i. Voted against the resolution:

| Class of Equity Shares                       | Number of Members voted electronically | Number of votes cast | % of total number of valid votes cast |
|--|--|----------------------|---------------------------------------|
| Fully paid-up Equity Shares of Rs. 10/- each | 1                                      | 1                    | 0.00*                                 |
| <b>Total</b>                                 | <b>1</b>                               | <b>1</b>             | <b>0.00*</b>                          |

## ii. There are no abstained votes on the resolution.

\*Rounded off




In view of the above scrutiny, I hereby certify that the Resolutions mentioned in Item Nos. 01 to 05 have been passed with requisite majority as on the day of the AGM i.e. Monday, June 15, 2026.

All the electronic data and relevant records of e-Voting will remain in my custody until the Chairman of the Company considers, approves, and signs the minutes of the AGM and the same shall be handed over thereafter to the Chairman / Company Secretary of the Company for safe keeping.

Thanking you,

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

**UIN: P1996MH055800**

**P/R No.: 6392/2025**



**Bhaskar Upadhyay  
Partner**

**FCS: 8663**

**CP. No. 9625**

**UDIN: F008663H000631032**

**Date: June 15, 2026**

**Place: Mumbai**

**Countersigned**

For HDFC Securities Limited

**Mitul Palankar  
Company Secretary  
(ACS-22390)**



**Date: June 15, 2026**

**Place: Mumbai**