

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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POSTAL BALLOT NOTICE

Pursuant to Section 110 of the Companies Act, 2013, read with Rule 22 of the Companies (Management and Administration) Rules, 2014

**Dear Members,
HDFC SECURITIES LIMITED**

NOTICE is hereby given that pursuant to provisions of Section 108 and 110 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 (“the Rules”), Secretarial Standard on General Meetings (“SS-2”) issued by the Institute of Company Secretaries of India,) and other applicable rules/regulations/guidelines/ circulars/ notifications (including any statutory modification(s), amendment(s) thereto or re-enactment(s) thereof for the time being in force), **HDFC SECURITIES LIMITED (“the Company/ HSL”)** is seeking consent of the members of the Company on special business set out herein, proposed to be passed through Postal Ballot, only by way of remote electronic voting (“e-Voting”).

The remote e-voting period commences from 25th February 2024 at 09.00 AM and ends at 25th March 2024 at 05.00 PM.

The Board of Directors of the Company has appointed Mr. S. N. Bhandari (C.P. 366), or failing him Ms. Manisha Maheshwari (C.P. 11031), Practising Company Secretaries, from M/s Bhandari & Associates, Company Secretaries (Not in Employment of the Company) as the Scrutinizer for Scrutinizing the Postal Ballot and E-voting process in a fair and transparent manner.

The Scrutinizer will submit his report to the Chairman of the Company, or a person authorised by him, in writing and the Chairman, or such person as authorised, shall declare the result of the Postal Ballot at the Registered Office of the Company on or before 28th March 2024. The results of postal ballot (including e-voting) along with the Scrutinizer’s report will be displayed on the Company’s website www.hdfcsec.com.

The proposed resolutions and explanatory statements pursuant to section 102 of the Companies’ Act, 2013 read with rules made thereunder, stating the material facts related thereto are appended below.

Item 1: 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. 13,000 Crore (Rupees Thirteen 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.”

Item No.2: Increase 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, 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 deemed 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.13,000 Crore (Rupees Thirteen 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,
For HDFC Securities Limited**

**Sd/-
Mitul Palankar
Company Secretary**

**Date: 10th February 2024
Place: Mumbai**

Notes:

1. The Explanatory Statement pursuant to Section 102 of the Act setting out material facts and reasons in respect of the special business under the Resolutions as set out above, are annexed hereto and forms part of this Postal Ballot Notice.
2. The Board of Directors of the Company has appointed Mr. S. N. Bhandari (C.P. 366), or failing him Ms. Manisha Maheshwari (C.P. 11031), Practising Company Secretaries, from M/s Bhandari & Associates, Company Secretaries (Not in Employment of the Company) as the Scrutinizer for the Postal Ballot to be conducted through remote e-voting in a fair and transparent manner.
3. In compliance with the MCA Circulars, the Notice is being sent by electronic mode only to those Members whose names appears in the Register of Members / List of Beneficial Owners maintained by the Company/ Depositories i.e. National Securities Depository Limited (“NSDL”) and Central Depository Services (India) Limited (“CDSL”) respectively as at close of business hours on Tuesday, February 20, 2024, (“Cut-off date”) and whose e-mail addresses are registered with the Company / Depositories.

For Members who have not registered their e-mail addresses, please follow the instructions given under Note no. 10.

Members whose names appears in the Register of Members/ List of Beneficial Owners as on the Cut-off date are entitled to vote on the resolutions set forth in this Notice. A person who is not a member as on the cut-off date should treat this Notice for information purpose only.

Members may please note that, the Notice will also be available on the Company’s website at www.hdfcsec.com.

4. As per the MCA Circulars, physical copies of the Notice, are not being sent to Members for this Postal Ballot. Members are requested to provide their assent or dissent through remote e-voting only.
5. In compliance with the MCA Circulars, Sections 108 and 110 of the Act and the Rules made thereunder, the Company is offering remote e-voting facility to seek approval of the Members of the Company for the resolutions contained in this Notice. For this purpose, the Company has engaged the services of CDSL for facilitating remote e-voting to enable the Members to cast their votes electronically. The instructions for remote e-voting are appended to this Notice under Note no. 11.
6. The voting period begins from 09:00 a.m. (IST) on Sunday, February 25, 2024 and ends at 5:00 p.m. (IST) on Monday, March 25, 2024. During this period Members’ of the Company, holding shares either in physical form or in dematerialised form, as on the cut-off date of February 20, 2024 may cast their vote electronically. Please note that once the vote on a resolution has been cast, Members cannot change it subsequently. The e-voting module shall be disabled by CDSL for voting thereafter.

7. Voting rights of the Members shall be reckoned in proportion to the paid-up equity shares registered in the name of the member / beneficial owner as on the Cut-off date.
8. Voting rights in the Postal Ballot cannot be exercised by a proxy.
9. All documents referred to in this Notice and Explanatory Statement setting out material facts and other statutory registers shall be available for inspection through electronic mode, basis the request being sent to mitul.palankar@hdfcsec.com.
10. The shareholders who have not yet registered their email address and intend to get the copy of Notice of Postal Ballot shall mail to Registrar at manisha.parkar@datamatics bpm.com.

11. THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING:

- Step 1:** Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.
- Step 2:** Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

The voting period begins on 25th February 2024 at 09.00 AM and ends at 25th March 2024 at 05.00 PM. 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 20th February 2024 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

Step 1 Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

- (i) In terms of **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020** on e-Voting facility provided by Listed 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 e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting for **Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	<ol style="list-style-type: none"> 1) 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. 2) 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. 3) 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. 4) 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>Individual Shareholders holding securities in demat mode with NSDL Depository</p>	<ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsd.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 ‘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 to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS “Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.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 ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold 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 e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.
<p>Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</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 abovementioned website.

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

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	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
Individual Shareholders holding securities in Demat mode with NSDL	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

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (ii) Login method for Remote e-Voting for **Physical shareholders and shareholders other than individual holding in Demat form.**
- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
 - 2) Click on “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 Physical shareholders and other than individual shareholders holding shares in Demat.
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 login.</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.

- (iii) After entering these details appropriately, click on “SUBMIT” tab.
- (iv) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘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 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.
- (v) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (vi) Click on the EVSN for the relevant **240212008** on which you choose to vote.
- (vii) 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.
- (viii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.

- (ix) 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.
- (x) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xi) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xii) 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.
- (xiii) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xiv) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**
- 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 on.
 - The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
 - 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 mandatory to send the relevant Board Resolution/ Authority letter etc. together with 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.

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 **Company/RTA email id**.
2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding 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 Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, 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 at toll free no. 1800 22 55 33

EXPLANATORY STATEMENTS PURSUANT TO SECTION 102 AND 110 OF COMPANIES ACT, 2013

ITEM NO: 1

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 framework prescribed by the Securities Exchange Board of India (“the SEBI”). 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 31st January 2024, the aggregate value of Investments, loans and Inter Corporate Deposits made and Guarantees issued by the Company is Rs 6,520 Crore (Rupees Six Thousand Five Hundred Twenty Crore Only) against the current approved limits of Rs. 7,500 crores (Seven Thousand Five Hundred 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 Company to lend further sums of monies within an overall limit of Rs. 13,000 Crore (Rupees Thirteen Thousand Crore only) outstanding at any given point of time.

None of the Directors or Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in this Resolution except to the extent of their Shareholding in the Company, if any.

The Board of Directors recommends the Special Resolution as set out at Item No.1 of the accompanying Notice, for Members’ approval.

ITEM NO:2

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. As on 31st January 2024, and the MTF book stood at Rs. 6,335 Crore (Six Thousand Three Hundred and Thirty-Five 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. 10,000 Crore (Ten Thousand Crore Only) against which the Company has already borrowed Rs. 9,110 (Nine Thousand One Hundred and Ten Crore Only) through Commercial Papers as on 31st January 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 Company to borrow further sums of monies within an overall limit of Rs. 13,000 Crore (Rupees Thirteen Thousand Crore only) outstanding at any given point of time.

None of the Directors or Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in this Resolution except to the extent of their Shareholding in the Company, if any.

The Board of Directors recommends the Special Resolution as set out at Item No.2 of the accompanying Notice, for Members' approval.

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

**Sd/-
Mitul Palankar
Company Secretary**

**Date: 10th February 2024
Place: Mumbai**