



HOUSING DEVELOPMENT FINANCE CORPORATION LIMITED
www.hdfc.com

Ref. No.: SE/2022-23/344

March 29, 2023

BSE Limited
P. J. Towers
Dalal Street
Mumbai 400 001

National Stock Exchange of India Limited
Exchange Plaza, Plot No. C/1, G Block
Bandra-Kurla Complex
Bandra (East), Mumbai 400 051

Kind Attn: Sr. General Manager
DCS – Listing Department

Kind Attn: Head – Listing

Dear Sirs,

Sub: Postal Ballot Notice under Section 110 of the Companies Act, 2013

Further to our letter dated March 27, 2023 containing outcome of the Board Meeting of the Corporation held on the said date, submitted in terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith the Postal Ballot Notice dated March 27, 2023 which is being sent to the Members of the Corporation.

The said Notice is also being placed on the website of the Corporation i.e. www.hdfc.com.

Thank you,

Yours faithfully,

For Housing Development Finance Corporation Limited

AJAY GIRIDHARILAL
AGARWAL
Digitally signed by AJAY
GIRIDHARILAL AGARWAL
Date: 2023.03.29 14:38:49
+05'30'

Ajay Agarwal
Company Secretary

Encl.: a/a

cc:

- 1) London Stock Exchange, 10, Paternoster Square, London, EC4M 7LS
- 2) National Securities Depository Limited
Trade World, 'A' Wing, 4th Floor, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai – 400 013
- 3) Central Depository Services (India) Limited
Marathon Futurex, A-Wing, 25th floor, NM Joshi Marg, Lower Parel, Mumbai 400013

Corporate Office: HDFC House, HT Parekh Marg, 165-166, Backbay Reclamation, Churchgate, Mumbai 400 020.

Tel.: 66316000, 22820282. Fax: 022-22046834, 22046758.

Regd. Office: Ramon House, HT Parekh Marg, 169, Backbay Reclamation, Churchgate, Mumbai 400 020.
INDIA. Corporate Identity Number: L70100MH1977PLC019916



HOUSING DEVELOPMENT FINANCE CORPORATION LIMITED

Regd. Office: Ramon House, H. T. Parekh Marg, 169, Backbay Reclamation, Churchgate, Mumbai 400 020
Corp. Office: HDFC House, H. T. Parekh Marg, 165-166, Backbay Reclamation, Churchgate, Mumbai 400 020
Corporate Identity Number: L70100MH1977PLC019916, Phone No.: +91-22-66316000
Website: www.hdfc.com, E-mail: investorcare@hdfc.com

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 Member(s),

Notice is hereby given pursuant to Section 110 and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014 and General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular No. 10/2021 dated June 23, 2021, General Circular No. 3/2022 dated May 5, 2022 and General Circular No. 11/2022 dated December 28, 2022 issued by the Ministry of Corporate Affairs (hereinafter collectively referred to as "MCA circulars") and other applicable laws, rules and regulations, that approval of the Members of Housing Development Finance Corporation Limited (the "Corporation") through Postal Ballot (voting through electronic means only i.e. e-voting) is being sought in respect of the resolution set out hereinafter.

A statement pursuant to Section 102 of the Companies Act, 2013 read with the rules framed thereunder pertaining to the said resolution, setting out material facts and the reasons thereof is appended hereto for your consideration.

1. To consider, and if thought fit, to pass the following resolution as a Special Resolution for increasing the borrowing limits of the Board of Directors of the Corporation:

"RESOLVED THAT in supersession of the resolution passed by the Members of the Corporation at the 44th Annual General Meeting of the Corporation held on July 20, 2021, the approval of the Members of the Corporation be and is hereby accorded under the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, the rules made thereunder, including any amendment, modification, variation or re-enactment thereof and the Articles of Association of the Corporation, to the Board of Directors of the Corporation (hereinafter referred to as the "Board" which term shall be deemed to include any committee(s) constituted/to be constituted by the Board, from time to time, to exercise its powers conferred by this resolution) to borrow, from time to time, such sum or sums of money as it may deem necessary for the purpose of the business of the Corporation *inter alia* by way of loan/financial assistance from various bank(s), financial institution(s) and/or other lender(s), issue of debentures/bonds or other debt instruments either in Rupee or any other currency, with or without security, whether in India or abroad, issue of commercial papers, external commercial borrowings and through acceptance of deposits and/or inter corporate deposits on such terms and conditions as the Board in its sole discretion may deem fit, notwithstanding that the monies to be borrowed together with the monies already borrowed by the Corporation (apart from temporary loans obtained from the Corporation's bankers in the ordinary course of business) and remaining outstanding at any point

of time shall exceed the aggregate of the paid-up share capital of the Corporation, its free reserves and securities premium; provided that the total amount up to which monies may be borrowed by the Board and which remain outstanding at any given point of time shall not exceed ₹ 6,50,000 crore (Rupees Six lac Fifty thousand crore only)."

"RESOLVED FURTHER THAT the Board be and is hereby empowered and authorised to arrange or finalise the terms and conditions of all such borrowings, from time to time, viz. terms as to interest, repayment, security or otherwise as it may deem fit and to sign and execute all such documents, agreements and writings and to do all such acts, deeds, matters and things as may be deemed fit and to delegate all or any of its powers herein conferred to any Committee of Directors and/or director(s) and/or officer(s) of the Corporation, to give effect to this resolution."

By Order of the Board

Ajay Agarwal

MUMBAI

Company Secretary

March 27, 2023

FCS: 9023

NOTES:

(i) A statement for the proposed resolution pursuant to Section 102 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014 setting out material facts is annexed hereto and forms part of this Notice.

(ii) In accordance with the MCA circulars, the Corporation has sent this Postal Ballot Notice only through e-mail to all the Members, whose names appear in the Register of Members/List of Beneficial Owners

as received from Depositories as on Friday, March 24, 2023 (the cut-off date) who have registered their e-mail addresses. The hard copy of this Notice along with postal ballot forms and pre-paid business envelope has not been sent to the Members. Accordingly, the communication of the assent or dissent of the Members would take place through e-voting only.

(iii) Members holding shares in physical form are requested to promptly notify in writing any change in their address, nomination, e-mail address, mobile number, their bank account details etc. in Form ISR-1 along with requisite documents as mandated by the Securities and Exchange Board of India ("SEBI"), to Link Intime India Private Limited, Registrar and Share Transfer Agent of the Corporation. These details will be updated, provided other relevant KYC details are registered for the folio. Members holding shares in electronic form are requested to notify the change in above particulars directly to their Depository Participant ("DP").

(iv) The Postal Ballot Notice is placed at www.hdfc.com, www.bseindia.com, www.nseindia.com and www.evoting.nsdl.com.

(v) The voting rights of the Members shall be in proportion to their share in the paid-up equity share capital of the Corporation as on the cut-off date i.e., Friday, March 24, 2023.

(vi) *Inspection of Documents*

All relevant documents shall be open for inspection by the Members until the last date of e-voting, at the registered office of the Corporation on all working days between 10:00 a.m. and 12 noon.

The said documents would also be available for virtual inspection on all working days. Members seeking to inspect such documents need to send an e-mail to *investorcare@hdfc.com* requesting for the said inspection within the aforementioned period.

(vii) Instructions for e-voting:

In compliance with the provisions of Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as “Listing Regulations”), Section 108 and 110 of the Companies Act, 2013 read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014, as amended, MCA circulars and the Secretarial Standard on

General Meetings issued by The Institute of Company Secretaries of India, the Corporation is providing the e-voting facility to all its Members to enable them to cast their votes on the resolution listed in this Notice. The e-voting facility is provided by National Securities Depository Limited (“NSDL”).

SEBI vide its circular SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020, has enabled e-voting for all the individual demat account holders by way of a single login credential through their demat accounts and/or website of the depositories/DP, in an attempt to increase the participation of the shareholders as also improve the efficacy of the voting process.

I. Process for e-voting

Individual Shareholders holding shares in electronic form					Shareholders holding shares in physical form or shareholders other than individual				
NSDL		CDSL		Login through DP					
Members already registered for NSDL IDeAS facility	Member not registered for NSDL IDeAS facility	Members who have opted for Easi / Easiest facility	Member not registered for Easi/ Easiest facility	Member can also login using the login credentials of their demat account through their DP registered with NSDL/ CDSL for e-voting facility	Visit the e-voting website of NSDL at https://www.evoting.nsdl.com either on a Personal Computer or on a mobile.				
Please visit the e-Services website of NSDL: https://eservices.nsdl.com either on a Personal Computer or on a mobile	May register at the option available at https://eservices.nsdl.com . Select "Register Online for IDeAS" Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp	Please click on www.cdslindia.com and click on New System Myeasi	May register at the option available at www.cdslindia.com	After login, you will be able to see e-voting option . Click on e-voting option.	Click on "Shareholder/Member" login.				
Click on the "Beneficial Owner" icon under "Login" which is available under "IDeAS" section on the homepage of e-services.	Alternatively, the Members may visit the e-Voting website of NSDL at https://www.evoting.nsdl.com either on a Personal Computer or on a mobile.	Kindly enter your USER ID and Password	Alternatively, the Member can directly access e-voting page by providing Demat Account Number and PAN No. from a link available on www.cdslindia.com home page.	After successful authentication, you will be redirected to NSDL/ CDSL Depository site, wherein you can see e-voting feature .	Kindly enter your User ID and Password/OTP/Verification Code as shown on the screen. <i>Alternatively, if you are registered for NSDL eservices i.e. IDeAS, you can log-in at https://eservices.nsdl.com with your existing IDeAS login. Once you log-in to NSDL eservices after using your log-in credentials, Click on e-voting services. Click on "Access to e-voting" under e-voting services and you will be able to see e-voting page.</i>				
Kindly enter your User ID and Password.	Click on "Shareholder/Member" login.	After successful login of Easi/Easiest, you will be also able to see the E-Voting Menu .	An OTP will be sent on the registered Mobile number and e-mail id for user authentication.		Manner of holding shares i.e. Demat mode (NSDL or CDSL) or Physical mode and the USER ID is:				
After successful authentication, you will be able to see e-voting services.	Kindly enter your User ID (i.e. your 16 digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen and Click on Login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-voting services.				<table><tr><th>NSDL</th><th>CDSL</th><th>Physical</th></tr><tr><td>8 Character DP ID followed by 8 Digit Client ID (For example, if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****).</td><td>16 Digit Beneficiary ID (For example, if your Beneficiary ID is 12***** then your user ID is 12*****).</td><td>EVEN i.e. 123715 + Folio Number registered with the Corporation (For example, if your Folio Number is ***** and EVEN is 123715 then your user ID is 123715*****).</td></tr></table>	NSDL	CDSL	Physical	8 Character DP ID followed by 8 Digit Client ID (For example, if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****).
NSDL	CDSL	Physical							
8 Character DP ID followed by 8 Digit Client ID (For example, if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****).	16 Digit Beneficiary ID (For example, if your Beneficiary ID is 12***** then your user ID is 12*****).	EVEN i.e. 123715 + Folio Number registered with the Corporation (For example, if your Folio Number is ***** and EVEN is 123715 then your user ID is 123715*****).							
Click on "Access to e-voting" under e-Voting services and you will be able to see e-voting page.		Click on the links of e-voting service provider i.e. NSDL .		After successful login as mentioned above, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.					
Click on options available against Housing Development Finance Corporation Limited or e-voting service provider i.e. NSDL and you will be re-directed to NSDL e-voting website for casting your vote during the e-voting period, without any further authentication.					Select "EVEN" of Housing Development Finance Corporation Limited i.e. 123715.				

- After successful login as mentioned above, cast your vote by selecting appropriate option i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
- Once you cast vote and upon confirmation, the message “Vote cast successfully” will be displayed.
- You shall also receive a confirmatory SMS from NSDL that the vote has been cast.
- In case of any queries, please refer to the Help/ FAQs-Shareholders and e-voting User Manual- Shareholder available in the Downloads section at www.evoting.nsdl.com or call on Toll Free Nos.: 022 - 4886 7000 and 022 - 2499 7000 or send a request to Ms. Pallavi Mhatre, Senior Manager at evoting@nsdl.co.in.

II. Password for e-voting:

- Password details for Members holding shares in physical form or Members other than individuals are given below:

If you are using NSDL e-voting system for the first time, you will need to retrieve the “initial password” which was communicated to you by NSDL. Once you retrieve your “initial password”, you need to enter the “initial password” and the system will force you to change your password.

- How to retrieve your “initial password”?
 - a. If your e-mail is registered, your “initial password” is communicated

to you on your e-mail. Trace the e-mail sent to you in your mailbox from evoting@nsdl.co.in. Open the e-mail and the attachment i.e., .pdf file. The password to open the .pdf file is your 8-digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your “User ID” and your “initial password”.

- b. In case you have not registered your e-mail, you may obtain the user ID and password by sending a request to evoting@nsdl.co.in.
- If you are unable to retrieve or have not received the “initial password” or have forgotten your password:
 - a. Click on “Forgot User Details/Password?” (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b. “Physical User Reset Password?” (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c. If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, PAN, name and registered address.
 - d. Members can also use OTP based login for casting votes on e-voting system of NSDL.
- After entering your password, click on Agree

to “Terms and Conditions” by selecting on the check box.

- Click on “Login” button.
- After clicking the “Login” button, home page of e-voting will open.
- Kindly follow the e-voting process mentioned above for casting your vote.
- Help desk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depositories i.e. NSDL and CDSL:

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at Toll Free Nos.: 022 - 4886 7000 and 022 - 2499 7000.
Individual Shareholders holding securities in demat mode with CDSL	Contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or call at 1800 225 533.

- (viii) Some of the important details regarding the e-voting facility are provided below:

Cut-off date for determining the Members entitled to vote	Friday, March 24, 2023
Commencement of e-voting period	Thursday, March 30, 2023 at 10:00 a.m.
End of e-voting period	Friday, April 28, 2023 at 5:00 p.m.

The e-voting module will be disabled by NSDL after **5:00 p.m. on Friday, April 28, 2023.**

(ix) In case of joint holders, the Member whose name appears higher in the order of names as per the Register of Members of the Corporation will be entitled to vote.

(x) Institutional/corporate members, are requested to send a certified copy of the board resolution authorising their representative(s) to vote on their behalf, to the Scrutinizer by sending an e-mail to scrutinizer@hdfc.com with a copy marked to evoting@nsdl.co.in by quoting the concerned DP ID and Client ID or Folio Number. The said documents can also be uploaded under “Upload Board Resolution/Authority Letter” displayed under “e-voting” tab.

(xi) Mr. Kalidas Ramaswami, (Membership No. FCS 2440), Partner, Messrs BNP & Associates, Company Secretaries (C.P. No. 22856) having communicated his willingness, has been appointed by the Corporation to act as the Scrutinizer to oversee the e-voting process.

(xii) The Scrutinizer shall submit his report on the total votes cast in favour of or against, if any, on the resolution set out in this Notice to the Chairman of the Corporation or any other person authorised by him who shall declare the results of the voting forthwith.

(xiii) The results, along with the Scrutinizer’s Report, will be announced by Saturday, April 29, 2023 and be placed on Corporation’s website and NSDL’s website and shall be communicated to BSE Limited and National Stock Exchange of India Limited. The results will also be displayed on the notice board at the Registered Office and Corporate Office of the Corporation.

Subject to the receipt of the requisite number of votes, the resolution as set out in this Notice shall be deemed to have been passed on the last date for e-voting i.e., April 28, 2023.

(xiv) In case a Member is desirous of obtaining this Notice in printed form, he/she may write to the Corporation or send an e-mail to rnt.helpdesk@linkintime.co.in.

(xv) Shareholders holding shares in physical form are requested to get their shares dematerialised at the earliest in view of Clause 27.9 of the Composite Scheme of Amalgamation for the amalgamation of: (i) HDFC Investments Limited and HDFC Holdings Limited, wholly-owned subsidiaries of the Corporation, with and into the Corporation and (ii) the Corporation with and into HDFC Bank Limited. The said clause states that shares of HDFC Bank Limited pursuant to the said amalgamation would be issued only in dematerialised form.

Annexure to the Notice

Statement pursuant to Section 102 of the Companies Act, 2013 setting out material facts.

As required under Section 102(1) of the Companies Act, 2013, the following statement sets out all material facts relating to the Resolution No. 1 of this notice.

Resolution No. 1

In terms of the provisions of Section 180(1)(c) of the Companies Act, 2013, the Members of the Corporation at the 44th Annual General Meeting held on July 20, 2021 had granted their approval by way

of a special resolution to the Board of Directors of the Corporation to borrow, from time to time, such sums of money as they may deem necessary for the purpose of the business of the Corporation, provided that the amount outstanding consequent to such monies borrowed by the Board of Directors on behalf of the Corporation does not exceed ₹ 6,00,000 crore, at any point of time.

The Corporation as part of its liquidity management borrows funds from time to time *inter alia* by way of loan/financial assistance from various bank(s), financial institution(s) and/or other lender(s), issue of debentures/bonds or other debt instruments either in Rupee or any other currency, with or without security, whether in India or abroad, issue of commercial papers, external commercial borrowings and through acceptance of deposits and/or inter corporate deposits.

As on March 27, 2023, the outstanding borrowings of the Corporation was approximately ₹ 5,70,000 crore. The existing borrowing limits of the Corporation might get exhausted in view of the following:

- (i) the continuing business operations requirements of the Corporation till the effective date of the amalgamation of the Corporation with and into HDFC Bank Limited; and
- (ii) to provide for surplus liquidity as required from time to time.

Hence the approval of the Members is being sought by way of a special resolution authorising the Board of Directors to borrow further sums of monies within an overall limit of ₹ 6,50,000 crore outstanding at any point of time.

The revised borrowing limit is within the limits prescribed by the Reserve Bank of India vis-à-vis the net owned funds of the Corporation. The Board, unanimously recommends passing of the special resolution as set out at Resolution No. 1 of this Notice, for the approval of the Members.

None of the Directors or Key Managerial Personnel of the Corporation or their relatives, other than to the

extent of their shareholding in the Corporation, if any, are in any way, concerned or interested, financially or otherwise, in the matter as set out at Resolution No. 1 of the Notice.

By Order of the Board

Ajay Agarwal

Company Secretary

FCS: 9023

MUMBAI

March 27, 2023