



Notice

HDFC Asset Management Company Limited

CIN: L65991MH1999PLC123027

Regd. Office: "HDFC House", 2nd Floor, H.T. Parekh Marg, 165-166, Backbay Reclamation, Churchgate, Mumbai – 400020.
Website: www.hdfcfund.com; Email: shareholders.relations@hdfcfund.com; Tel: +91(22)6631 6333; Fax: +91(22)6658 0203.

Notice is hereby given that the Twenty-third Annual General Meeting of the Members of HDFC Asset Management Company Limited ("the Company") will be held on Wednesday, June 29, 2022, at 3.00 p.m. (IST) through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM"), to transact the following business:

ORDINARY BUSINESS:

Item No. 1: Adoption of Financial Statements

To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2022 and the Reports of the Board of Directors and Auditors thereon.

Item No. 2: Declaration of Dividend

To declare a dividend of ₹ 42/- per equity share for the financial year ended March 31, 2022.

Item No. 3: Re-appointment of Statutory Auditors of the Company and to fix their remuneration

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

"RESOLVED THAT pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and pursuant to the recommendations of the Audit Committee and the Board of Directors of the Company, M/s. B S R & Co. LLP, Chartered Accountants (Firm Registration No.: 101248W/W-100022) be and are hereby re-appointed as the Statutory Auditors for conducting audit of the Company for a term of 5 (five) consecutive years, who shall hold office from the conclusion of this 23rd Annual General Meeting till the conclusion of the 28th Annual General Meeting of the Company at a remuneration of ₹ 28,00,000/- (Rupees Twenty Eight Lakhs Only) plus applicable taxes, out of pocket expenses and incidental expenses (5% of the audit fee) for the financial year 2022-23.

RESOLVED FURTHER THAT the Board of Directors on the recommendation of the Audit Committee be and is hereby authorised to finalise the other terms and conditions for the entire term of the Statutory Auditors including remuneration of the Statutory Auditors for the remaining tenure.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution the Board (including the Audit Committee of the Board or any other person(s) authorised by the Board in this regard), be and is hereby authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary or desirable for such purpose including but not limited to determination of roles and responsibilities/ scope of work of the Statutory Auditors, negotiating, finalising, amending, signing, delivering, executing, the terms of appointment including any contracts or documents in this regard, without being required to seek any further consent or approval of the members of the Company."

SPECIAL BUSINESS:

Item No. 4: To re-appoint Mr. Deepak S. Parekh as Non-Executive 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 152 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the rules made thereunder, Regulation 17(1A) and other applicable regulations, if any, of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and other applicable laws, if any, read with Article 127(8) of the Articles of Association of the Company and upon recommendation of the Nomination & Remuneration Committee and the Board of Directors, Mr. Deepak S. Parekh (DIN: 00009078), who has attained 77 years of age and who retires by rotation and, being eligible, has offered himself for re-appointment, be and is hereby re-appointed as non-executive director of the Company, liable to retire by rotation.

RESOLVED FURTHER THAT the Board of the Company be and is hereby authorized to do all such acts, deeds, matters and things as in its absolute discretion it may consider necessary, expedient and desirable to give effect to this resolution."

BY ORDER OF THE BOARD
For **HDFC Asset Management Company Limited**

Sylvia Furtado

Company Secretary
Membership No. A17976

Mumbai, April 27, 2022

NOTES:

1. **In view of the continuing COVID-19 pandemic, the Ministry of Corporate Affairs ("MCA") has allowed the Company to conduct Annual General Meeting through video conferencing ("VC") or other audio-visual means ("OAVM"). In this regard, MCA issued Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020, Circular No.20/2020 dated May 5, 2020 and the latest being Circular No.21/2021 dated December 14, 2021 ("MCA Circulars") prescribing the procedure and manner of conducting the Annual General Meeting through VC/OAVM. Further, the Securities and Exchange Board of India ("SEBI") also vide its Circulars has provided certain relaxations from compliance with certain provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") due to the COVID-19 pandemic. In compliance with the applicable provisions of the Companies Act 2013 ("the Act") and MCA Circulars and Listing Regulations and keeping in view with Government advisories on COVID-19, the Board of Directors has approved conducting of the 23rd Annual General Meeting (AGM) of the Company through VC / OAVM.**
2. 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 and the facility for appointment of Proxy by the members is not available for this AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
3. An Explanatory Statement pursuant to Section 102 of the Act read with the Listing Regulations and Secretarial Standards 2 on the General Meetings ("SS-2"), setting out material facts relating to business under item numbers 3 to 4 to be transacted at the meeting, is annexed hereto and forms part of this Notice.
4. Information regarding particulars of the Director seeking re-appointment as required under Regulation 36(3) of the Listing Regulations and the provisions of SS-2, at the ensuing Meeting forms part of this Notice.
5. In terms of provisions of Section 107 of the Act, the resolutions as set out in the notice are being conducted through e-voting, and therefore the said resolutions will not be decided on a show of hands at the AGM.
6. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
7. A dividend of ₹ 42/- per equity share has been recommended by the Board of Directors for the financial year ended March 31, 2022, subject to the approval of the members at this Meeting. The Register of Members and Share Transfer Books of the Company will remain closed from Saturday, June 11, 2022 to Wednesday, June 29, 2022 (both days inclusive) for determining the entitlement of the members to the dividend, for financial year ended March 31, 2022.
8. Regulation 40 of Listing Regulations, as amended, mandates that transfer, transmission and transposition of securities of listed companies held in physical form shall be effected only in demat mode. Further, SEBI, vide its circular dated 25th January, 2022, has clarified that listed companies, with immediate effect, shall issue the securities only in demat mode while processing investor service requests pertaining to issuance of duplicate shares, exchange of shares, endorsement, sub-division/ consolidation of share certificates, etc. In view of this, Members holding shares in physical form are requested to submit duly filled Form ISR-4 for the above mentioned service requests. Further, to eliminate all risks associated with physical shares and for ease of portfolio management, Members holding equity shares in physical form are requested to consider converting their holdings to demat mode.
9. SEBI vide its circular dated November 3, 2021 has mandated registration of PAN, KYC details and Nomination, by the holders of physical securities. Therefore, Members holding shares in physical form are requested to promptly notify in writing in Form ISR-1 for any change in their address, details relating to nomination, e-mail address, change or updation of bank mandate, mobile number etc. alongwith the supporting documents to M/s. KFin Technologies Limited (Formerly known KFin Technologies Private Limited), Registrar and Share Transfer Agent ("KFintech") or by email to inward.ris@kfintech.com from their registered email id.
10. Members holding shares in electronic form are requested to provide their e-mail address, details relating to nomination, mobile number and bank details to their Depository Participant(s) ("DP"), in case the same are not updated.
11. Dividend as recommended by the Board of Directors, if declared at the AGM, shall be dispatched/remitted commencing from the day after the AGM i.e. June 30, 2022.
12. Members holding shares in demat form are hereby informed that bank particulars registered with their respective DP's, with whom they maintain their demat accounts, will be used by the Company for the payment of dividend. The Company or KFintech cannot act on any request received directly from the Members holding

shares in demat form for any change or updation of bank particulars. Such changes/updation are to be intimated only to the DP's of the Members. In case, the Company is unable to pay the dividend to any shareholder by the electronic mode, due to non-availability of the details of the bank account, the Company shall dispatch the dividend warrant/demand draft to such shareholders.

13. As per the Income-tax Act, 1961 as amended by the Finance Act, 2022, dividend income will be taxable in the hands of shareholders and the Company is required to deduct tax at source from dividend paid to shareholders at the prescribed rates. For detailed information on the same, please refer the Company's website at <https://www.hdfcfund.com/about-us/governance/dividend>.

14. Pursuant to the provisions of Sections 124 and 125 of the Act, there is no amount of Dividend remaining unclaimed/unpaid for a period of 7 (seven) years and/or unclaimed equity shares which are required to be transferred to the Investor Education and Protection Fund (IEPF).

15. Forms ISR-1 & ISR-4 along with the supporting documents as stated above at point nos. 8 & 9 are required to be submitted to KFinTech at the address mentioned below:

KFin Technologies Limited (Formerly KFin Technologies Private Limited)

Unit: HDFC Asset Management Company Limited

Selenium Tower B, Plot 31-32,

Financial District, Nanakramguda,

Serilingampally Mandal,

Hyderabad – 500032, Telangana

Toll Free No.: 1800-309-4001

E-mail: einward.ris@kfintech.com

Website: <https://www.kfintech.com> or

<https://ris.kfintech.com/>

Members are requested to note that, KFinTech has launched a mobile application - KPRISM and a website <https://kprism.kfintech.com/> for our members. Now, Members can download the mobile app and see portfolios serviced by KFinTech, check dividend status, request for annual reports, change of address, change/update Bank mandate and download standard forms. The android mobile application can be downloaded from Play Store by searching for "KPRISM".

16. Pursuant to the provisions of the Listing Regulations, the Company is maintaining an E-mail ID, shareholders.relations@hdfcfund.com exclusively for prompt redressal of members'/ investors grievances.

17. In compliance with the aforesaid MCA Circulars and Listing Regulations, Notice of the AGM along with the Annual Report 2021-22 are being sent only through electronic mode to those Members whose E-mail addresses are registered with the Company/ Depositories. Members may note that the Notice and

Annual Report 2021-22 will also be available on the Company's website www.hdfcfund.com, websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com, respectively, and on the website of KFinTech at <https://evoting.kfintech.com/>. Request for a hard copy of the aforesaid documents may be made by the members by sending request to the following investor e-mail ids - einward.ris@kfintech.com / shareholders.relations@hdfcfund.com.

18. Members who have not registered their email addresses so far are requested to register them for receiving all communication including Annual Report and other Notices from the Company electronically.

19. Statutory Registers, certificate from Secretarial Auditors of the Company certifying that the ESOP Schemes of the Company are being implemented in accordance with the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, and all the documents referred to in the accompanying Notice and Explanatory Statement shall be available for inspection through electronic mode, basis the request being sent on shareholders.relations@hdfcfund.com.

20. Since the AGM will be held through VC / OAVM means, the Route Map is not annexed in this Notice. The Registered Office of the Company will be deemed to be the venue of the AGM. Further, the Company shall provide live webcast of proceedings of AGM from 3.00 p.m. onwards on June 29, 2022. Members can view the proceedings of AGM by logging on to the e-voting website of KFinTech at <https://emeetings.kfintech.com/> using their remote e-voting credentials, where the E-voting Event Number ("EVEN") of Company will be displayed.

21. Instructions for e-Voting and joining AGM through VC / OAVM:

Pursuant to the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and the provisions of Regulation 44 of the Listing Regulations, the Company is pleased to provide the e-voting facility to its members to cast their vote electronically through the e-voting services provided by KFinTech on all resolutions set forth in this Notice.

The remote e-voting period will commence at 10.00 a.m. (IST) on June 25, 2022 and will end at 5.00 p.m. (IST) on June 28, 2022. Remote e-voting shall not be allowed beyond the aforesaid date and time.

The Members, whose names appear in the Register of Members / list of Beneficial Owners as on June 22, 2022, being the cut-off date, are only entitled to vote on the Resolutions set forth in this Notice.

The Company has appointed Mr. Surjan Singh Rauthan (C.P. 3233) Proprietor of S. S. Rauthan & Associates, Practicing Company Secretaries to act as the Scrutinizer, to scrutinize the entire e-voting process at the AGM and remote e-voting in a fair and transparent manner.

The Members desiring to vote through remote e-voting are requested to refer to the detailed procedure given hereinafter.

PROCEDURE FOR REMOTE E-VOTING

- i. In compliance with the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, Regulation 44 of the Listing Regulations and in terms of SEBI vide circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 in relation to e-Voting Facility provided by Listed Entities, the members are provided with the facility to cast their vote electronically, through the e-Voting services provided by KFintech, on all the resolutions set forth in this Notice. The instructions for e-Voting are given herein below.
- ii. Pursuant to SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on "e-Voting facility provided by Listed Companies", e-Voting process has been enabled to all the **individual demat account holders**, by way of single login credential, through their demat accounts / websites of Depositories / DPs in order to increase the efficiency of the voting process.
- iii. Individual demat account holders would be able to cast their vote without having to register again with the e-Voting service provider (ESP) thereby not only facilitating seamless authentication but also ease and convenience of participating in e-Voting process. Shareholders are advised to update their mobile number and e-mail ID with their DPs to access e-Voting facility.
- iv. The remote e-Voting period commences on June 25, 2022 at 10.00 a.m. (IST).
- v. The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the Cut-off Date.
- vi. Any person holding shares in physical form and non-individual shareholders, who acquires shares of the Company and becomes a member of the Company after sending of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at evoting@kfintech.com. However, if he / she is already registered with KFintech for remote e-Voting then he /she can use his / her existing User ID and password for casting the vote.
- vii. In case of Individual shareholders holding shares in demat mode and who acquires shares of the Company and becomes a member of the Company after sending of the Notice and holding shares as of the Cut-Off Date may follow steps mentioned below under "Login method for remote e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode."
- viii. The details of the process and manner for remote e-Voting are explained herein below:
 - Step 1 :** Access to Depositories e-Voting system in case of individual shareholders.
 - Step 2 :** Access to KFintech e-Voting system in case physical and non-individual shareholders.
 - Step 3 :** Access to join AGM of the Company through VC / OAVM on KFintech e-Voting System and casting vote during the meeting.

Details on Step 1 are mentioned below:

Login method for remote e-Voting for Individual shareholders holding securities in demat mode.

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> User already registered for IDeAS facility: <ol style="list-style-type: none"> Visit URL: https://eservices.nsdl.com Click on the "Beneficial Owner" icon under "Login" under 'IDeAS' section. On the new page, enter User ID and Password. Post successful authentication, click on "Access to e-Voting" Click on company name or e-Voting service provider and you will be re-directed to e-Voting service provider website for casting the vote during the remote e-Voting period. User not registered for IDeAS e-Services <ol style="list-style-type: none"> To register click on link : https://eservices.nsdl.com Select "Register Online for IDeAS" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp Proceed with completing the required fields. Follow steps given in point 1. Alternatively by directly accessing the e-Voting website of NSDL <ol style="list-style-type: none"> Open URL: https://www.evoting.nsdl.com/ 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 held with NSDL), Password / OTP and a Verification Code as shown on the screen. Post successful authentication, you will be requested to select the name of the Company and the e-Voting Service Provider name, i.e. KFintech. On successful selection, you will be redirected to KFintech e-Voting page for casting your vote during the remote e-Voting period.
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> Existing user who have opted for Easi / Easiest <ol style="list-style-type: none"> Visit URL: https://web.cdslindia.com/myeasi/home/login or URL: www.cdslindia.com Click on New System Myeasi Login with your registered user id and password. The user will see the e-Voting Menu. The Menu will have links of ESP i.e. KFintech e-Voting portal. Click on e-Voting service provider name to cast your vote. User not registered for Easi/Easiest <ol style="list-style-type: none"> Option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration Proceed with completing the required fields. Follow the steps given in point 1 Alternatively, by directly accessing the e-Voting website of CDSL <ol style="list-style-type: none"> Visit URL: www.cdslindia.com Provide your demat Account Number and PAN No. System will authenticate user by sending OTP on registered Mobile & Email as recorded in the demat account. After successful authentication, user will be provided links for the respective ESP, i.e KFintech where the e-Voting is in progress.
Individual Shareholder login through their demat accounts / Website of Depository Participant	<ol style="list-style-type: none"> You can also login using the login credentials of your demat account through your DP registered with NSDL / CDSL for e-Voting facility. Once logged-in, 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 options available against company name or e-Voting service provider – KFintech and you will be redirected to e-Voting website of KFintech for casting your vote during the remote e-Voting period without any further authentication.

Important note: Members who are unable to retrieve User ID / Password are advised to use Forgot user ID and Forgot Password option available at respective websites.

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

Login type	Helpdesk details
Securities held with NSDL	Please contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 or 1800 22 44 30
Securities held with CDSL	Please contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022-23058542-43

Details on Step 2 are mentioned below:

Login method for e-Voting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

(A) Members whose E-mail IDs are registered with the Company/DP(s), will receive an E-mail from Kfintech which will include details of E-Voting Event Number (EVEN), USER ID and password. They will have to follow the following process:

- i. Launch internet browser by typing the URL: <https://emeetings.kfintech.com/>
- ii. Enter the login credentials (i.e. User ID and password). In case of physical folio, User ID will be EVEN (E-Voting Event Number) xxxx, followed by folio number. In case of Demat account, User ID will be your DP ID and Client ID. However, if you are already registered with Kfintech for e-voting, you can use your existing User ID and password for casting the vote.
- iii. After entering these details appropriately, click on "LOGIN".
- iv. You will now reach password change Menu wherein you are required to mandatorily change your password. The new password should comprise of minimum 8 characters with at least one upper case (A- Z), one lower case (a-z), one numeric value (0-9) and a special character (@, #,\$, etc.,). The system will prompt you to change your password and update your contact details like mobile number, email ID etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.
- v. You need to login again with the new credentials.
- vi. On successful login, the system will prompt you to select the "EVEN" i.e., "HDFC Asset Management Company Limited - AGM" and click on "Submit".
- vii. On the voting page, enter the number of shares (which represents the number of votes) as on the Cut-off Date under "FOR/AGAINST" or alternatively, you may partially enter any number in "FOR" and partially "AGAINST" but the total number in "FOR/AGAINST" taken together shall not exceed your total shareholding as mentioned herein above. You may also choose the option ABSTAIN. If the member does not indicate either "FOR" or "AGAINST" it will be treated as "ABSTAIN" and the shares held will not be counted under either head.
- viii. Members holding multiple folios/demat accounts shall choose the voting process separately for each folio/demat accounts.

- ix. Voting has to be done for each item of the notice separately. In case you do not desire to cast your vote on any specific item, it will be treated as abstained.
- x. You may then cast your vote by selecting an appropriate option and click on "Submit".
- xi. A confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify. Once you have voted on the resolution (s), you will not be allowed to modify your vote. During the voting period, Members can login any number of times till they have voted on the Resolution(s).
- xii. Corporate/Institutional Members (i.e. other than Individuals, HUF, NRI etc.) are required to send scanned certified true copy (PDF Format) of the Board Resolution/Authority Letter etc., authorizing its representative to attend the AGM through VC/OAVM on its behalf and to cast its vote through e-voting together with attested specimen signature(s) of the duly authorised representative(s), to the Scrutinizer at email id ssraithan@ssrgroupindia.in with a copy marked to evoting@kfintech.com. The scanned image of the above-mentioned documents should be in the naming format "Corporate Name Even No."

(B) Members whose email IDs are not registered with the Company/DPs(s), and consequently the Annual Report, Notice of AGM and e-voting instructions cannot be serviced, will have to follow the following process:

Members who have not registered their email address and in consequence the Annual Report, Notice of AGM and e-voting instructions cannot be serviced, may temporarily get their email address and mobile number provided with Kfintech, by accessing the link: <https://ris.kfintech.com/clientservices/mobileereg/mobileemailreg.aspx>.

Members are requested to follow the process as guided to capture the E-mail address and mobile number for sending the soft copy of the notice and e-voting instructions along with the User ID and Password. In case of any queries, member may write to einward.ris@kfintech.com.

Alternatively, member may send an e-mail request at the E-mail einward.ris@kfintech.com along with scanned copy of the signed copy of the request letter providing the email address, mobile number, self-attested PAN copy and Client Master copy in case of electronic folio and copy of share certificate in case of physical folio for sending the Annual report, Notice of AGM and the e-voting instructions.

After receiving e-voting instructions, please follow all steps above to cast your vote by electronic means.

Details on Step 3 are mentioned below:

Instructions for all the shareholders for attending the AGM of the Company through VC / OAVM and e-Voting during the meeting.

- i. Member will be provided with a facility to attend the AGM through VC/OAVM platform provided by KFinTech. Members may access the same at <https://emeetings.kfintech.com/> by using the e-voting login credentials provided in the email received from the Company/KFinTech. After logging in, click on the Video Conference tab and select the EVEN of the Company. Click on the video symbol and accept the meeting etiquettes to join the meeting. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned above.
- ii. Facility for joining AGM through VC/OAVM shall open at least 30 minutes before the commencement of the Meeting.
- iii. Members are encouraged to join the Meeting through Laptops/Desktops with Google Chrome, Safari, Internet Explorer, Microsoft Edge, Mozilla Firefox 22.
- iv. Members will be required to grant access to the webcam to enable VC/OAVM. Further, Members connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
- v. As the AGM is being conducted through VC/OAVM, for the smooth conduct of proceedings of the AGM, Members are encouraged to express their views/send their queries in advance mentioning their name, demat account number/folio number, email id, mobile number at shareholders.relations@hdfcfund.com. Questions / queries received by the Company till Wednesday, June 22, 2022, shall only be considered and responded during the AGM.
- vi. The Members who have not cast their vote through remote e-voting shall be eligible to cast their vote through e-voting system available during the AGM. E-voting during the AGM is integrated with the VC/ OAVM platform. The Members may click on the voting icon displayed on the screen to cast their votes.
- vii. A Member can opt for only single mode of voting i.e., through Remote e-voting or voting at the AGM. If a member casts votes by both modes, then voting done through Remote e-voting shall prevail and vote at the AGM shall be treated as invalid. A member may participate in the AGM even after exercising his right to vote through Remote e-voting but shall not be entitled to vote again; and

- viii. Facility of joining the AGM through VC/OAVM shall be available for at least 2000 members on first come first served basis.
- ix. Institutional Members are encouraged to attend and vote at the AGM through VC/OAVM.

OTHER INSTRUCTIONS

- I. **Speaker Registration:** The Members who wish to speak during the meeting may register themselves as speakers for the AGM to express their views. They can visit <https://emeetings.kfintech.com> and login through the user id and password provided in the mail received from KFinTech. On successful login, select 'Speaker Registration' which will open during the remote e-voting period. The Company reserves the right to restrict the speakers at the AGM to only those Members who have registered themselves, depending on the availability of time for the AGM.
- II. In case of any query and/or grievance, in respect of voting by electronic means, Members may refer to the Help & Frequently Asked Questions (FAQs) and E-voting user manual available at the download section of <https://evoting.kfintech.com> (KFinTech Website) or write to evoting@kfintech.com or contact Ms. Krishna Priya Maddula, Senior Manager (KFinTech) at phone no. 040-67161510. Please contact KFinTech's toll free no. 1-800-3094-001 for any further clarifications.
- III. The Members, whose names appear in the Register of Members / list of Beneficial Owners as on Wednesday, June 22, 2022, being the cut-off date, are only 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 purposes only. Once the vote on a resolution(s) is cast by the Member, the Member shall not be allowed to change it subsequently.
- IV. In case a person has become a Member of the Company after dispatch of AGM Notice but on or before the cut-off date for E-voting, he/she may obtain the User ID and Password in the manner as mentioned below:
 - i. If the mobile number of the member is registered against Folio No./ DP ID Client ID, the member may send SMS: MYEPWD <space> E-Voting Event Number+Folio No. or DP ID Client ID to 9212993399
 1. Example for NSDL:
 2. MYEPWD <SPACE> IN12345612345678
 3. Example for CDSL:
 4. MYEPWD <SPACE> 1402345612345678
 5. Example for Physical:
 6. MYEPWD <SPACE> XXXX1234567890

- ii. If e-mail address or mobile number of the member is registered against Folio No. / DP ID Client ID, then on the home page of <https://evoting.kfintech.com/>, the member may click "Forgot Password" and enter Folio No. or DP ID Client ID and PAN to generate a password.
- iii. Members who may require any technical assistance or support before or during the AGM are requested to contact KFinTech at toll free number 1-800-309-4001 or write to them at evoting@kfintech.com.

The results of the electronic voting shall be declared to the Stock Exchanges after the AGM. The results along with the Scrutinizer's Report, shall also be placed on the website of the Company.

EXPLANATORY STATEMENT UNDER SECTION 102(1) OF THE COMPANIES ACT, 2013

Item No. 3

Explanatory statement for Item no. 3 is being provided in accordance with Regulation 36 (5) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

In accordance with the provisions of Sections 139, 142 and other applicable provisions of the Companies Act, 2013 (the Act) read with the Companies (Audit and Auditors) Rules, 2014, M/s B S R & Co. LLP, (BSR) Chartered Accountants, Firm Registration: 101248W/ W-100022 were appointed as the Statutory Auditors of the Company at the 18th Annual General Meeting ('AGM') held on May 26, 2017 for a term of 5 (five) years from the conclusion of the 18th AGM till the conclusion of the ensuing 23rd AGM of the Company. Accordingly, BSR, would be completing their first term of five years at the conclusion of this AGM.

Moreover, in accordance with provisions of the Section 139(2) of the Act, a listed company can re-appoint an audit firm as auditor for not more than two terms of five consecutive years. BSR has only completed one term of five years and accordingly the Board, on the recommendation of the Audit Committee, has further recommended the re-appointment of BSR for the second term of five years for conducting audit of the Company and to hold office from the conclusion of the 23rd AGM till the conclusion of the 28th AGM at a remuneration of ₹ 28,00,000/- (Rupees Twenty Eight Lakhs only) plus applicable taxes, out of pocket expenses and incidental expenses (5% of the audit fee) for the financial year 2022-23. The other terms and conditions for the entire term and remuneration including, inter-alia, the expenses for remaining tenure of the Statutory Auditors will be decided by Board of Directors on the recommendation of the Audit Committee of the Company.

The credentials of BSR as required in terms of Listing Regulations, are as follows:

BSR & Co. was constituted on March 27, 1990 as a partnership firm having firm registration no. as 101248W. It was converted into limited liability partnership i.e. B S R & Co. LLP on October 14, 2013 thereby having a new firm registration no. 101248W/ W-100022. The registered office of the firm is at 14th Floor, Central B Wing and North C Wing, Nesco IT Park 4, Nesco Centre, Western Express Highway, Goregaon (East), Mumbai- 400063.

BSR is a member entity of B S R & Associates, a network registered with the Institute of Chartered Accountants of India.

BSR is registered in Mumbai, Gurugram, Bengaluru, Kolkata, Hyderabad, Pune, Chennai, Chandigarh, Ahmedabad, Vadodara, Noida, Jaipur and Kochi.

BSR has over 3000 staff and 100+ Partners. BSR audits various companies listed on stock exchanges in India including companies in the financial services sector.

BSR has provided confirmation that they have subjected themselves to the peer review process of the Institute of Chartered Accountants of India (ICAI) and hold a valid certificate issued by the 'Peer Review Board of ICAI'.

The Company has received confirmation and consent from BSR that they are eligible for re-appointment under Sections 139 and 141 of the Act. Considering the past performance, experience, and expertise of BSR, and based on the recommendation of the Audit Committee, the Board recommends re-appointment of statutory auditors, as set out in the resolution at Item no. 3, for approval of the members as an ordinary resolution.

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

Item No. 4

In terms of Section 152 of the Companies Act, 2013 (the Act) and the rules there under, Mr. Deepak S. Parekh, Non-Executive Director and Chairman of the Company, retires by rotation at the ensuing Annual General Meeting (AGM) and being eligible seeks re-appointment.

In terms of Regulation 17(1A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") consent of the Shareholders by way of Special Resolution shall be required for appointment or continuation of directorship of the Non-Executive Directors of the Company who have attained the age of 75 years.

Mr. Deepak S. Parekh (aged 77 years), having attained the prescribed age limit, Special Resolution is proposed for approval of Members of the Company, for continuation of his directorship on the Board of Directors of the Company.

Mr. Parekh is a Non-Executive Director and Chairman of the Company, liable to retire by rotation. The Government of India honored Mr. Parekh with one of the highest civilian awards, the Padma Bhushan in 2006. The Mayor of London in 2017 named Mr. Deepak S. Parekh as first of a network of international ambassadors for championing London across the globe. He is also honored with several awards and accolades. Some of the most important ones are - 'Bundesverdienstkreuz' Germany's Cross of the Order of Merit one of the highest distinction by the Federal Republic of Germany in 2014, "Knight in the Order of the Legion of Honour" one of the highest distinctions by the French Republic in 2010, First international recipient of the Outstanding Achievement Award by Institute of Chartered Accountants in England and Wales, in 2010 and Lifetime Achievement Award at CNBC TV18's 15th India Business Leader Awards, 2020. Mr. Parekh has been a Director of the Company since its incorporation.

Based on the recommendation of the Nomination & Remuneration Committee and considering his rich experience, expertise and immense contribution in the growth of the Company since its incorporation, the Board of Directors recommends re-appointment of Mr. Deepak S. Parekh as Non-Executive Director, liable to retire by rotation as set out in the Resolution at Item No. 4 of the Notice, for approval of the members as a special resolution.

Relevant details of Mr. Deepak S. Parekh, including his profile, as required by the Act, Listing Regulations and Secretarial Standards issued by ICSI are provided in the "Annexure" to the Notice. Mr. Deepak S. Parekh is not disqualified from being appointed as a director in terms of Section 164 of the Act.

Except for Mr. Parekh and his relatives, none of the other directors or key managerial personnel of the Company or their relatives is in any way concerned or interested, financially or otherwise, in the resolution set out at Item No. 4 of this Notice.

Pursuant to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard – 2, the following information is furnished about the Director proposed to be re-appointed:

Name of the Director	Mr. Deepak S. Parekh
Director Identification Number	00009078
Age	77
Nationality	Indian
Qualification	Fellow of The Institute of Chartered Accountants (England and Wales)
Brief Profile/Experience including expertise in specific functional areas	He is a Non-executive Director and Chairman of one of our Promoters, Housing Development Finance Corporation Limited (HDFC). Mr. Parekh's astute business acumen and farsightedness has not only made HDFC the leader in mortgages, but has also transformed it into India's leading financial services conglomerate with presence in banking, asset management, life insurance, general insurance, real estate venture fund, education loans and education.
No. of shares held	1,60,000
Terms and conditions of re-appointment	Non-executive Director liable to retire by rotation
Date of first appointment on Board	July 04, 2000
Directorships held in other companies*	Equity Listed Companies (HDFC Group Companies) 1. Housing Development Finance Corporation Limited 2. HDFC Life Insurance Company Limited Other Equity Listed Companies 3. Siemens Limited Unlisted Companies 4. National Investment and Infrastructure Fund Limited
Directorship of listed entities from which director has resigned in the past 3 years	1. The Indian Hotels Company Limited 2. Glaxosmithkline Pharmaceuticals Limited 3. Network 18 Media & Investments Limited
Membership/Chairmanship of committees in other companies*	Audit Committee – Member Siemens Limited
Remuneration sought to be paid	Sitting fees and commission
Remuneration last drawn	Rs. 38,00,000/-
Number of meetings of the Board attended during the year.	He has attended 6 Board meetings
Relationship with other Directors and other Key Managerial Personnel of the Company	He is not related to any other Director and / or Key Managerial Personnel of the Company

* excludes directorships held in foreign companies.

* includes Chairmanship/membership of the Audit Committee and the Stakeholders Relationship Committee of only other public limited companies, whether listed or not.

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