

**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

Notice

NOTICE IS HEREBY GIVEN THAT THE **FORTY THIRD ANNUAL GENERAL MEETING** OF HOUSING DEVELOPMENT FINANCE CORPORATION LIMITED (THE "**CORPORATION**") WILL BE HELD ON **THURSDAY, JULY 30, 2020, AT 2:30 P.M.** THROUGH TWO-WAY VIDEO CONFERENCE AND SUBJECT TO NECESSARY PERMISSIONS FROM LOCAL AUTHORITIES, THE ANNUAL GENERAL MEETING WILL ALSO BE HELD AT RAMA & SUNDRI WATUMULL AUDITORIUM, K. C. COLLEGE, DINSHAW WACHA ROAD, CHURCHGATE, MUMBAI 400 020 TO TRANSACT THE FOLLOWING BUSINESSES:

ORDINARY BUSINESS:

1. To receive, consider and adopt:
 - (a) the audited financial statements of the Corporation for the financial year ended March 31, 2020 together with the reports of the Board of Directors and Auditors thereon; and
 - (b) the audited consolidated financial statements for the financial year ended March 31, 2020 together with the report of the Auditors thereon.
2. To declare dividend on equity shares for the financial year ended March 31, 2020.
3. To appoint a Director in place of Ms. Renu Sud Karnad (DIN:00008064), who retires by rotation and, being eligible, offers herself for re-appointment.

SPECIAL BUSINESS:

4. **To consider, and if thought fit, to pass the following resolution as an Ordinary Resolution for re-appointment of Ms. Renu Sud Karnad as the Managing Director of the Corporation:**

"RESOLVED THAT pursuant to the provisions of Sections 196 and 203

read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and any other rules framed thereunder, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any amendment, modification, variation or re-enactment thereof and the Articles of Association of the Corporation, approval of the Members of the Corporation be and is hereby accorded to the re-appointment of Ms. Renu Sud Karnad (DIN:00008064) as the Managing Director of the Corporation with effect from January 1, 2020 till September 2, 2022, who shall be liable to retire by rotation, upon the terms and conditions as specifically mentioned in the explanatory statement annexed to this Notice."

"RESOLVED FURTHER THAT the Board of Directors (hereinafter referred as the "Board" and shall be deemed to include the Nomination and Remuneration Committee of Directors of the Corporation) be and is hereby authorised to alter and vary the terms and conditions of the said re-appointment including authority, from time to time, to determine the amount of salary and commission as also the type and amount of perquisites, other benefits and allowances payable to Ms. Renu Sud Karnad in such manner as may be agreed to between the Board and Ms. Renu Sud Karnad, subject to the maximum limit approved by the Members of the Corporation in this regard and the limits prescribed under Section 197 of the Companies Act, 2013 including any amendment, modification, variation or re-enactment thereof and to do all such acts, deeds, matters and things and execute all such

agreements, documents, instruments and writings as may be required in regard to the said re-appointment as it may in its sole and absolute discretion deem fit, to give effect to this resolution."

5. **To consider, and if thought fit, to pass the following resolution as an Ordinary Resolution for re-appointment of Mr. V. Srinivasa Rangan as the Whole-time Director of the Corporation (designated as 'Executive Director'):**

"RESOLVED THAT pursuant to the provisions of Sections 196 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and any other rules framed thereunder, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any amendment, modification, variation or re-enactment thereof and the Articles of Association of the Corporation, approval of the Members of the Corporation be and is hereby accorded to the re-appointment of Mr. V. Srinivasa Rangan (DIN:00030248) as the Whole-time Director of the Corporation (designated as 'Executive Director') for a period of 5 (five) years with effect from January 1, 2020, who shall be liable to retire by rotation, upon the terms and conditions as specifically mentioned in the explanatory statement annexed to this Notice."

"RESOLVED FURTHER THAT the Board of Directors (hereinafter referred as the "Board" and shall be deemed to include the Nomination and Remuneration Committee of Directors of the Corporation) be and is hereby authorised to alter and vary the terms and conditions of the said

re-appointment including authority, from time to time, to determine the amount of salary and commission as also the type and amount of perquisites, other benefits and allowances payable to Mr. V. Srinivasa Rangan in such manner as may be agreed to between the Board and Mr. V. Srinivasa Rangan, subject to the maximum limit approved by the Members of the Corporation in this regard and the limits prescribed under Section 197 of the Companies Act, 2013 including any amendment, modification, variation or re-enactment thereof and to do all such acts, deeds, matters and things and execute all such agreements, documents, instruments and writings as may be required in regard to the said re-appointment as it may in its sole and absolute discretion deem fit, to give effect to this resolution.”

6. To consider, and if thought fit, to pass the following resolution as an Ordinary Resolution for approval of Related Party Transactions with HDFC Bank Limited, an associate company of the Corporation:

“RESOLVED THAT pursuant to Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as “Listing Regulations”), Section 188 of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers), Rules, 2014 and any other applicable provisions, including any amendment, modification, variation or re-enactment thereof, the Members of the Corporation do hereby ratify as also accord further approval 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), for carrying out and/or continuing with arrangements and transactions

(whether individual transaction or transactions taken together or series of transactions or otherwise) during the period from April 1, 2020 till the conclusion of the 44th Annual General Meeting of the Corporation, with HDFC Bank Limited (“HDFC Bank”), being a related party, whether by way of renewal(s) or extension(s) or modification(s) of earlier arrangements/ transactions or otherwise including the banking transactions, transactions for (i) sourcing of home loans for the Corporation by HDFC Bank against the consideration of the commission agreed upon or as may be mutually agreed upon from time to time, (ii) assignment/securitisation of such percentage of home loan sourced by HDFC Bank or others, agreed upon or as may be agreed from time to time mutually between the Corporation and HDFC Bank, (iii) servicing of home loans assigned/ securitised against the consideration agreed upon or as may be mutually agreed upon, from time to time and (iv) any other transactions including those as may be disclosed in the notes forming part of the financial statements for the relevant period, notwithstanding the fact that all these transactions in aggregate, may exceed the limits prescribed under the Listing Regulations or any other materiality threshold as may be applicable, from time to time.”

“RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things and execute all such agreements, documents, instruments and writings as may be required, with power to settle all questions, difficulties or doubts that may arise with regard to the said matter as it may in its sole and absolute discretion deem necessary 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.”

7. To consider, and if thought fit, to pass the following resolution as a Special Resolution for issuance of Redeemable Non-Convertible Debentures and/or other hybrid instruments on private placement basis:

“RESOLVED THAT pursuant to the provisions of Sections 42, 71 and other applicable provisions, if any, of the Companies Act, 2013, the Housing Finance Companies issuance of Non-Convertible Debentures on private placement basis (NHB) Directions, 2014, Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014, the Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any amendment, modification, variation or re-enactment thereof and other applicable guidelines, directions or laws, the consent of the Members of the Corporation be and is hereby accorded 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 issue Redeemable Non-Convertible Debentures (NCDs) secured or unsecured and/or any other hybrid instruments (not in the nature of equity shares) which may or may not be classified as being Tier II capital under the provisions of the Housing Finance Companies (NHB) Directions, 2010, for cash either at par or premium or at a discount to the face value, for an aggregate amount not exceeding ₹ 1,25,000 crore (Rupees One lac Twenty Five thousand crore only) under one or more shelf disclosure document(s) and/or under

one or more letter(s) of offer as may be issued by the Corporation and in one or more series, during a period of one year commencing from the date of this Annual General Meeting, on a private placement basis and on such terms and conditions as the Board may deem fit and appropriate for each series, as the case may be; provided however that the borrowings including by way of issue of NCDs and/or any other hybrid instruments will be within the overall limit of borrowing as approved by the Members of the Corporation, from time to time.”

“RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things and execute all such agreements, documents, instruments and writings as may be required, with power to settle all questions, difficulties or doubts that may arise with regard to the said matter as it may in its sole and absolute discretion deem necessary 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.”

8. To consider, and if thought fit, to pass the following resolution as a Special Resolution for sale of shares held in HDFC Life Insurance Company Limited, a material listed subsidiary of the Corporation, pursuant to the specific direction issued by the Reserve Bank of India:

“RESOLVED THAT in accordance with the specific direction issued to the Corporation by the Reserve Bank of India (RBI) in terms of Para 2.1 of the Circular No. NHB(ND)/DRS/Policy Circular No.71/2014-15 issued by National Housing Bank on April 22, 2015 and pursuant to the provisions of Regulation 24(5) of the Securities and Exchange Board of India (SEBI) (Listing Obligations and Disclosure Requirements) Regulations, 2015

(Listing Regulations), the relevant provisions of the Memorandum and Articles of Association of the Corporation and subject to such other rules, regulations and guidelines that may be issued by SEBI/RBI and/or such other authorities, from time to time, the consent of the Members of the Corporation be and is hereby accorded 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 sell, transfer or otherwise dispose off through secondary market and/or any other permissible off-market mode, in one or more tranches, to one or more persons on such terms and conditions as may be deemed fit by the Board, such number of shares held by the Corporation in HDFC Life Insurance Company Limited (HDFC Life), a material listed subsidiary of the Corporation determined in accordance with Regulation 16(1)(c) of the Listing Regulations read with the Policy for determining Material Subsidiary Companies of the Corporation, which may result in the shareholding of the Corporation being reduced to 50% or below of the then existing paid-up equity share capital of HDFC Life from the existing shareholding of 51.43% in HDFC Life.”

“RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things and execute all such agreements, documents, instruments and writings as may be required including making applications to regulatory authorities, with power to settle all questions, difficulties or doubts that may arise with regard to the said matter as it may in its sole and absolute discretion deem necessary 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.”

9. To consider, and if thought fit, to pass the following resolution as a Special Resolution for sale of shares held in HDFC ERGO General Insurance Company Limited, a material subsidiary of the Corporation, pursuant to the specific direction issued by the Reserve Bank of India:

“RESOLVED THAT in accordance with the specific direction issued to the Corporation by the Reserve Bank of India (RBI) in terms of Para 2.1 of the Circular No. NHB (ND)/DRS/Policy Circular No.71/2014-15 issued by National Housing Bank on April 22, 2015 and pursuant to the provisions of Regulation 24(5) of the Securities and Exchange Board of India (SEBI) (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), the relevant provisions of the Memorandum and Articles of Association of the Corporation and subject to such other rules, regulations and guidelines that may be issued by SEBI/RBI and/or such other authorities, from time to time, the consent of the Members of the Corporation be and is hereby accorded 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 sell, transfer or otherwise dispose off through any permissible mode, in one or more tranches, to one or more persons on such terms and conditions as may be deemed fit by the Board, such number of shares held by the Corporation in HDFC ERGO General Insurance Company Limited (HDFC ERGO), a material subsidiary of the Corporation determined in accordance with Regulation 16(1)(c) of the Listing Regulations read with the Policy

for determining Material Subsidiary Companies of the Corporation, that after the merger of HDFC ERGO Health Insurance Limited (formerly Apollo Munich Health Insurance Company Limited) into and with HDFC ERGO, may result in the shareholding of the Corporation being reduced to 50% or below of the paid-up equity share capital of HDFC ERGO.”

“RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things and execute all such agreements, documents, instruments and writings as may be required including making applications to regulatory authorities, with power to settle all questions, difficulties or doubts that may arise with regard to the said matter as it may in its sole and absolute discretion deem necessary 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

Company Secretary

FCS: 9023

MUMBAI

June 19, 2020

NOTES:

i. The Corporation believes that Annual General Meeting (AGM) is a forum which provides the Members an opportunity to interact with the Board of Directors, auditors and the senior management of the Corporation, which helps in ensuring and safeguarding the corporate democracy. In this connection, in view of the continuing restrictions on the movement of persons at several places in the country, though the Ministry of Corporate Affairs (MCA) has waived off the requirement of holding a physical meeting, the Board of Directors of the Corporation has decided to continue holding the physical AGM. However, the AGM will be held physically, subject to

receipt of necessary permissions from the relevant authorities.

In terms of the circular issued by the MCA on May 5, 2020 read with the circulars issued on April 8, 2020 and April 13, 2020 (hereinafter collectively referred to as ‘MCA circulars’), the Corporation would be providing two-way Video Conference (VC) facility in order to provide an opportunity to all its Members to participate in the AGM.

In the event that the Corporation is not able to hold physical AGM, necessary public notice(s) will be issued in order to communicate the same to the Members and in such circumstance the participation at the AGM would be only through VC in accordance with the MCA circulars.

ii. The Corporation has availed the services of National Securities Depository Limited (NSDL) for providing VC and e-voting facility.

iii. **Instructions for Members to attend the AGM through VC**

a. Members can attend the AGM through VC by following the steps mentioned herein below:

Step 1	: Login to the NSDL e-voting portal, https://www.evoting.nsdl.com The Members can also attend the AGM through the Corporation’s website, www.hdfc.com .
Step 2	: Click on the “Shareholder/Member” login. The login credentials are as follows: A. User ID 1. Members with NSDL account: 8-character DP ID followed by 8-digit Client ID (for example, if your DP ID is IN***** and Client ID is *****), then your user ID is IN*****).

Step 2 [Contd.]	: 2. Members with CDSL account: 16-digit Beneficiary ID (for example, if your Beneficiary ID is 12*****), then your user ID is 12*****). 3. Members with physical folio: EVEN i.e. 112957 + folio number registered with the Corporation (for example, if your folio number is *****), then your user ID is 112957*****). B. Password Existing Users – use your existing password. In case you have forgotten your password, you can generate a new password by clicking the appropriate tab provided on the same page. Login for the first time – password is mentioned in the file attached. Members may also use OTP based login. The OTP will be sent to the registered mobile number and/or e-mail address. In case any Member is still unable to get the password through the aforesaid options, he/she can send a request at evoting@nsdl.co.in mentioning his/her DP ID and/or Client ID/folio number and PAN.
Step 3	: Once the login credentials are verified by the system, - Click on e-voting: Active Voting cycles - Select EVEN of Housing Development Finance Corporation Limited i.e. 112957.

Step 3 [Contd.]	: Click on the link 'Join General Meeting' to participate in the AGM.
You would be able to participate in the AGM and your attendance would be counted for the purpose of quorum.	

b. Please note that the Members connecting from mobile devices or tablets or laptop 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 technical glitches.

c. The link for joining the AGM through VC will be activated 30 minutes before the scheduled start-time of the AGM and will remain open throughout the AGM.

d. Members facing any problem in attending the AGM through VC can contact Mr. Anubhav Saxena, Assistant Manager at anubhavs@nsdl.co.in or call on 022-2499 4835 or on Toll Free No.: 1800-222-990.

iv. Voting through electronic means

In compliance with the provisions of Regulation 44 of the Listing Regulations, Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended), MCA circulars and the Secretarial Standard on General Meetings, the Corporation is providing a facility to all its Members to enable them to cast their vote on the resolutions listed in this Notice by electronic means i.e. remote e-voting prior to the AGM and also during the AGM (for those Members who had not exercised their vote through remote e-voting). The e-voting facility is provided by NSDL.

a. Steps for remote e-voting:

Step 1	: Login to the NSDL e-voting portal, https://www.evoting.nsdl.com .
Step 2	: Click on the "Shareholder/Member" login. The Login credentials are as provided under Note No. iii above relating to instructions for Members for attending the AGM through VC.
Step 3	: a) Click on e-voting: Active Voting Cycles. b) Select EVEN of Housing Development Finance Corporation Limited i.e. 112957. c) Once you select the EVEN, the Cast Vote page will open. d) Cast your vote by selecting your favoured option along with the number of shares for which you wish to cast your vote and then click on "Submit" followed by "Confirm" when prompted.
Step 4	: Upon confirmation, the message "Vote cast successfully" will be displayed. Please note that once your vote is cast on a selected resolution, it cannot be modified.

b. Necessary arrangements have been made for those Members who have not cast their vote through remote e-voting, for voting during the AGM. Members attending the AGM through VC would be able to vote by following the instructions mentioned above.

Members present at the AGM venue will be able to vote through Tab voting.

c. Some of the important details regarding the remote e-voting facility are provided below:

Cut-off date for determining the Members entitled to vote	Thursday, July 23, 2020
Commencement of remote e-voting period	Monday, July 27, 2020 at 10:00 a.m.
End of remote e-voting period	Wednesday, July 29, 2020 at 5:00 p.m.

The remote e-voting module will be disabled by NSDL after 5:00 p.m. on Wednesday, July 29, 2020.

d. Members who have cast their vote electronically may participate at the AGM but shall not be entitled to vote again.

e. A person who is not a Member as on the cut-off date should treat this Notice solely for information purposes.

f. 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. Thursday, July 23, 2020.

g. In case of any queries, please refer to the FAQs-Shareholders and e-voting User Manual-Shareholder available in the Downloads section at www.evoting.nsdl.com or call on Toll Free No.: 1800-22-990. You can also e-mail your queries with regard to e-voting to Mr. Amit Vishal, Senior Manager at amitv@nsdl.co.in or Ms. Pallavi Mhatre, Manager at pallavid@nsdl.co.in or call on 022-2499 4360/4545 or you can also send an e-mail to evoting@nsdl.co.in.

h. 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 at the AGM, provided the votes are not already cast through remote e-voting.

i. Mr. N. L. Bhatia, Company Secretary (Membership No. FCS 1176), Managing Partner, Messrs N L Bhatia & Associates, Practising Company Secretaries (C.P. No. 422) has communicated his willingness and has been appointed by the Corporation to act as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

j. The Scrutinizer shall submit a consolidated report of the total votes cast in favour of or against, if any, on each of the resolutions set out in this Notice, not later than 48 hours from the conclusion of the AGM, to the Chairman of the Corporation. The Chairman or any other person authorised by the Chairman shall declare the result of the voting forthwith.

k. The results, along with the Scrutinizer's Report shall be placed on the website of the Corporation and NSDL and shall be communicated to BSE Limited and National Stock Exchange of India Limited.

l. Subject to the receipt of requisite number of votes, the resolutions as set out in this Notice shall be deemed to be passed on the date of the AGM i.e. Thursday, July 30, 2020.

v. In accordance with the directions issued by the Securities and Exchange Board of India (SEBI) and MCA, the Corporation would be sending the Annual Report of the Corporation for the financial year 2019-20 along with this Notice only through e-mail to those

Members who have registered their e-mail address with the Corporation/ Depository Participant (DP).

The said Annual Report and this Notice will also be placed at www.hdfc.com, www.bseindia.com and www.nseindia.com. This Notice will also be placed on the website of NSDL.

vi. **As per the directions of SEBI and MCA, the option of appointing proxies will not be available for the AGM.** However, Institutional/Corporate Members intending to attend and vote at the said AGM, are requested to send a certified copy of the board resolution authorising their representative to attend and/or 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 DP ID and Client ID or Folio Number.

vii. The explanatory statement pursuant to Section 102 of the Companies Act, 2013, in respect of the business under Item Nos. 4 to 9 is annexed hereto and forms part of this Notice.

viii. Information with regard to Ms. Renu Sud Karnad and Mr. V. Srinivasa Rangan, as stipulated under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as "Listing Regulations") and the Secretarial Standard on General Meetings is annexed hereto.

ix. All documents referred to in this Notice and other statutory registers are open for inspection by the Members at the Registered Office of the Corporation on all working days except Saturdays, Sundays and National Holidays between 10:00 a.m. and 12 noon from the date hereof up to the date of the AGM and also during

the AGM. The said documents would also be available online for inspection during the AGM at the e-voting portal as mentioned above.

x. The Register of Members and Share Transfer Books of the Corporation will remain closed from Monday, July 13, 2020 to Thursday, July 30, 2020 (both days inclusive), for the purpose of payment of dividend for the year ended March 31, 2020, if approved by the Members at the AGM.

xi. The Members are requested to note that in case the payment of dividend for the financial year 2019-20 is approved by the Members at the AGM, the Corporation would be able to dispatch the dividend warrants only upon normalization of postal services.

xii. Members holding shares in physical form are requested to promptly notify in writing their bank account details/any change therein or change in their address, details relating to nomination, e-mail address, mobile number, etc. to the **Investor Services Department of the Corporation (ISD) at 5th Floor, Ramon House, H. T. Parekh Marg, 169, Backbay Reclamation, Churchgate, Mumbai 400 020.** Members holding shares in electronic form are requested to notify the change in above particulars directly to their DP.

xiii. Members having any queries or questions may send the same to investorcare@hdfc.com at least 3 days prior to the date of the AGM. This would enable the Corporation to keep the responses ready at the AGM.

Members who wish to raise any query or express their views or speak at the AGM are required to register themselves one day prior to the date of the AGM by sending an e-mail to investorcare@hdfc.com. Members may

also raise queries during the AGM. Members intending to speak at the AGM would require microphone and speakers – built-in or USB plug-in or wireless blue-tooth.

The Corporation reserves the right to restrict the number of questions and number of speakers, as appropriate for smooth conduct of the AGM.

xiv. Tax Deducted at Source (TDS) on Dividend:

We wish to inform the Members that the Finance Act, 2020 abolished the Dividend Distribution Tax (DDT) regime with effect from April 1, 2020 and introduced the system of taxation of dividend income. In view of the same, the Corporation would be required to deduct tax at source (TDS), in respect of payment of dividend to its shareholders, resident as well as non-resident, if so approved at the AGM. For details regarding the rate of TDS to be deducted by the Corporation and matters related thereto, Members are requested to refer to the Shareholders' Information section forming part of the Annual Report of the Corporation for the financial year 2019-20 or visit the Investors Section on the website of the Corporation.

Annexure to the Notice

Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013

As required under Section 102(1) of the Companies Act, 2013, the following explanatory statement sets out all material facts relating to the special business mentioned under Item Nos. 4 to 9 of this Notice.

Item No. 4

The Members of the Corporation at the 37th Annual General Meeting (AGM) held on July 21, 2014 approved the re-appointment of Ms. Renu Sud

Karnad as the Managing Director of the Corporation for a period of 5 (five) years with effect from January 1, 2015.

The Nomination and Remuneration Committee of Directors after considering the meritorious services and significant contribution made by Ms. Renu Sud Karnad to the growth in operations and profitability of the Corporation recommended the re-appointment of Ms. Karnad as the Managing Director of the Corporation with effect from January 1, 2020 till September 2, 2022. The Board of Directors at its meeting held on December 17, 2019 considered and unanimously approved the same, subject to the approval of the Members of the Corporation.

Ms. Renu Sud Karnad has confirmed that she continues to satisfy the fit and proper criteria as prescribed under Housing Finance Companies – Corporate Governance (NHB) Directions, 2016 and the conditions provided under Part I of Schedule V to the Companies Act, 2013 and that she is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013. She has also confirmed that she is not debarred from holding the office of director by virtue of any order by SEBI or any other authority. Ms. Renu Sud Karnad is committed to devote enough time that is required by the Corporation in order to fulfil her fiduciary responsibility towards the various stakeholders.

The Members are requested to note that there is no change proposed in the terms and conditions of the re-appointment of Ms. Renu Sud Karnad as the Managing Director of the Corporation. The existing key terms and conditions which would continue after the said

re-appointment, more particularly as set out in the agreement between the Corporation and Ms. Renu Sud Karnad are as follows:

- i. The re-appointment of Ms. Renu Sud Karnad as the Managing Director of the Corporation shall be with effect from January 1, 2020 till September 2, 2022.
- ii. During the term, Ms. Renu Sud Karnad shall continue to be a member of the Board and shall be liable to retire by rotation.
- iii. The Board has also designated Ms. Karnad in her capacity as the Managing Director as a Key Managerial Person of the Corporation.
- iv. Salary payable to Ms. Karnad shall be in the range of ₹ 15,00,000 to ₹ 27,00,000 per month (which was approved by the Members of the Corporation at the AGM held on July 26, 2017).
- v. Commission per annum shall be equivalent to such sum as may be fixed by the Board of Directors and/or Nomination and Remuneration Committee of Directors, subject to a ceiling of 1% of the net profits of the Corporation. The net profits shall be computed in the manner as set out under Section 198 of the Companies Act, 2013.
- vi. Perquisites per annum shall be equivalent to her annual salary. Perquisites include rent free furnished accommodation, reimbursement of gas, electricity, water charges and medical expenses for self and family members, furnishings, payment of premium on personal accident and health insurance, club fees and such other perquisites as may be approved by the Board of Directors or Nomination and Remuneration Committee of Directors, from time to time, subject to an overall ceiling of

her annual salary.

vii. Other benefits and allowances include use of car with driver, telephones for the Corporation's business (expenses whereof would be borne and paid by the Corporation), house rent allowance or house maintenance allowance, leave travel allowance, contributions to provident fund, superannuation fund and all other benefits as are applicable to directors and/or senior employees of the Corporation including but not limited to gratuity, leave entitlement, encashment of leave and housing and other loan facilities as per the schemes of the Corporation and as approved by the Board of Directors and/or Nomination and Remuneration Committee of Directors, from time to time.

viii. Subject to fulfilling the eligibility criteria, Ms. Renu Sud Karnad shall be entitled to post retirement pension and other post retirement benefit(s) in the form of medical benefits and use of car and all other benefits as are provided to the directors and/or senior employees of the Corporation, in accordance with the schemes framed/to be framed by the Corporation and as approved by the Board of Directors or Nomination and Remuneration Committee of Directors, from time to time. The said retiral benefits will be available to Ms. Karnad on her resignation/retirement or end of service from the Corporation, whichever is earlier.

ix. Ms. Renu Sud Karnad shall also be eligible for stock options under Employee Stock Option Scheme(s) as may be approved by the Board of Directors or Nomination and Remuneration Committee of Directors, from time to time.

x. The valuation of perquisites will be as per the Income-Tax Rules, 1962, in cases where the same is otherwise

not possible to be valued.

xi. The notice period for termination of the said agreement with Ms. Karnad is three months. No severance fee is payable by the Corporation on termination of the agreement.

Pursuant to the provisions of Section 196 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013, the Board unanimously recommends re-appointment of Ms. Renu Sud Karnad as the Managing Director of the Corporation on the terms and conditions as mentioned hereinabove for the approval of the Members.

Ms. Renu Sud Karnad and her relatives are interested in the resolution as set out at Item No. 4 of this Notice. None of the other Directors or Key Managerial Personnel of the Corporation or their relatives are in any way, concerned or interested, financially or otherwise, in the said resolution.

Item No. 5

The Members of the Corporation at the 37th Annual General Meeting (AGM) held on July 21, 2014 approved the re-appointment of Mr. V. Srinivasa Rangan as the Whole-time Director of the Corporation (designated as 'Executive Director') for a period of 5 (five) years with effect from January 1, 2015.

The Nomination and Remuneration Committee of Directors after considering the meritorious performance of Mr. V. Srinivasa Rangan in mobilization of funds of the Corporation, investments, asset liability management and risk management and his contribution to the growth in profitability of the Corporation, recommended the re-appointment of Mr. Rangan as the Whole-time Director of the Corporation (designated as 'Executive Director')

with effect from January 1, 2020 for a period of 5 (five) years. The Board of Directors at its meeting held on December 17, 2019 considered and unanimously approved the same, subject to the approval of the Members of the Corporation.

Mr. V. Srinivasa Rangan has confirmed that he continues to satisfy the fit and proper criteria as prescribed under Housing Finance Companies – Corporate Governance (NHB) Directions, 2016 and the conditions provided under Part I of Schedule V to the Companies Act, 2013 and that he is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013. He has also confirmed that he is not debarred from holding the office of director by virtue of any order by SEBI or any other authority. Mr. V. Srinivasa Rangan is committed to devote enough time that is required by the Corporation in order to fulfil his fiduciary responsibility towards the various stakeholders.

The Members are requested to note that there is no change proposed in the terms and conditions of the re-appointment of Mr. V. Srinivasa Rangan as the Whole-time Director (designated as 'Executive Director') of the Corporation. The existing key terms and conditions which would continue after the said re-appointment, more particularly as set out in the agreement between the Corporation and Mr. V. Srinivasa Rangan are as follows:

i. The re-appointment of Mr. V. Srinivasa Rangan as the Whole-time Director (designated as 'Executive Director') of the Corporation shall be with effect from January 1, 2020 for a period of 5 (five) years.

ii. During the term, Mr. V. Srinivasa Rangan shall continue to be a member

of the Board and shall be liable to retire by rotation.

iii. The Board has also designated Mr. Rangan in his capacity as the Whole-time Director and Chief Financial Officer as a Key Managerial Person of the Corporation.

iv. Salary payable to Mr. Rangan shall be in the range of ₹ 5,00,000 to ₹ 20,00,000 per month (which was approved by the Members of the Corporation at the AGM held on July 26, 2017).

v. Commission per annum shall be equivalent to such sum as may be fixed by the Board of Directors and/or Nomination and Remuneration Committee of Directors, subject to a ceiling of 1% of the net profits of the Corporation. The net profits shall be computed in the manner as set out under Section 198 of the Companies Act, 2013.

vi. Perquisites per annum shall be equivalent to his annual salary. Perquisites include rent free furnished accommodation, reimbursement of gas, electricity, water charges and medical expenses for self and family members, furnishings, payment of premium on personal accident and health insurance, club fees and such other perquisites as may be approved by the Board of Directors or Nomination and Remuneration Committee of Directors, from time to time, subject to an overall ceiling of his annual salary.

vii. Other benefits and allowances include use of car with driver, telephones for the Corporation's business (expenses whereof would be borne and paid by the Corporation), house rent allowance or house maintenance allowance, leave travel allowance, contributions to provident fund, superannuation fund and all other benefits as are applicable

to directors and/or senior employees of the Corporation including but not limited to gratuity, leave entitlement, encashment of leave and housing and other loan facilities as per the schemes of the Corporation and as approved by the Board of Directors and/or Nomination and Remuneration Committee of Directors, from time to time.

viii. Subject to fulfilling the eligibility criteria, Mr. V. Srinivasa Rangan shall be entitled to post retirement pension and other post retirement benefit(s) in the form of medical benefits and use of car and all other benefits as are provided to the directors and/or senior employees of the Corporation, in accordance with the schemes framed/to be framed by the Corporation and as approved by the Board of Directors or Nomination and Remuneration Committee of Directors, from time to time. The said retiral benefits will be available to Mr. Rangan on his resignation/retirement or end of service from the Corporation, whichever is earlier.

ix. Mr. V. Srinivasa Rangan shall also be eligible for stock options under Employee Stock Option Scheme(s) as may be approved by the Board of Directors or Nomination and Remuneration Committee of Directors, from time to time.

x. The valuation of perquisites will be as per the Income-Tax Rules, 1962, in cases where the same is otherwise not possible to be valued.

xi. The notice period for termination of the said agreement with Mr. Rangan is three months. No severance fee is payable by the Corporation on termination of the agreement.

Pursuant to the provisions of Section 196 read with Schedule V and other applicable provisions, if any,

of the Companies Act, 2013, the Board unanimously recommends re-appointment of Mr. V. Srinivasa Rangan as the Executive Director of the Corporation on the terms and conditions as mentioned hereinabove for the approval of the Members.

Mr. V. Srinivasa Rangan and his relatives are interested in the resolution as set out at Item No. 5 of this Notice. None of the other Directors or Key Managerial Personnel of the Corporation or their relatives are in any way, concerned or interested, financially or otherwise, in the said resolution.

Item No. 6

The provisions of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as "Listing Regulations") requires shareholders' approval by means of an ordinary resolution for all material related party transactions, even if such transactions are in the ordinary course of business of the concerned company and on an arm's length basis.

A transaction with a related party shall be considered material under the Listing Regulations, if the transaction(s) in a contract to be entered into individually or taken together with previous transactions during a financial year, exceeds 10% of the annual consolidated turnover of the company as per the last audited financial statements of the company.

Under the arrangement between the Corporation and HDFC Bank Limited (hereinafter referred to as "HDFC Bank"), an associate company of the Corporation, HDFC Bank sources home loans for the Corporation through its branches across India. On receipt of home loan application through

HDFC Bank, the Corporation after necessary due diligence (credit, legal and technical) approves and disburses the loan. The loans form part of the Corporation's loan book. HDFC Bank receives a sourcing fee for the loans sourced by it. Under the current arrangement, HDFC Bank has a right but not an obligation to purchase a maximum of 70% or such percentage as may be mutually agreeable, of the disbursed home loans sourced under the said arrangement.

The above arrangement has been approved by the Board of Directors of the Corporation (hereinafter referred to as "Board" which term shall be deemed to include any committee constituted/to be constituted by the Board, from time to time, to exercise its powers conferred by the said resolution) and HDFC Bank. The arrangement for sourcing of home loans and also the assignment thereof is in the ordinary course of business of the Corporation and on an arm's length basis. The Board is of the opinion that such an arrangement is beneficial to both the companies based on the economic and commercial factors. The Corporation has access to HDFC Bank's wide customer base spread across a network of 5,416 banking outlets. HDFC Bank in turn gets the benefit of an additional retail finance product together with the expertise of the Corporation in credit, legal and technical appraisals of home loans, which has been time tested over last several years. The Corporation continues to service the loans and the synergy of the arrangement makes it beneficial to the Members and Customers of both the organisations. As per the arrangement, the loans continue to be serviced by the Corporation, for which it is paid a consideration on mutually

agreeable terms.

In addition to the above, the Corporation enters into various transactions with HDFC Bank including banking transactions and those disclosed in the notes forming part of the financial statements. In the financial year 2019-20, all these aforementioned transactions in terms of aggregate value, have exceeded 10% of the Corporation's annual consolidated turnover for the relevant year for which necessary approval was taken from the Members of the Corporation at the 42nd AGM held on August 2, 2019. The transactions have been continued so far in the financial year 2020-21 and are expected to exceed the prescribed threshold limits under the Listing Regulations so as to qualify as material related party transactions.

Accordingly, as per Regulation 23 of the Listing Regulations, approval of the Members is sought for ratification/ approval for the arrangements/ transactions undertaken whether by way of continuation/extension/ renewal/modification of earlier arrangements/transactions or otherwise, during the period from April 1, 2020 till conclusion of the 44th AGM of the Corporation. The Audit and Governance Committee of Directors has already granted approval for assignment/sale of home loans and other types of transactions with HDFC Bank under the omnibus route for the financial year 2020-21. The Corporation may assign/sell home loans up to an amount of ₹ 30,000 crore to HDFC Bank during the period from April 1, 2020 till conclusion of the 44th AGM of the Corporation.

Accordingly, the Corporation proposes to obtain approval of its Members for ratifying as also for

giving further approval to the Board for carrying out and/or continuing with the following arrangements and transactions with HDFC Bank whether by way of renewal(s) or extension(s) or modification(s) of earlier arrangements/transactions or otherwise including banking transactions: (i) transactions for sourcing of home loans for the Corporation against the consideration of the commission agreed upon or as may be mutually agreed upon, from time to time; (ii) assignment/ securitisation of such percentage of home loans to HDFC Bank sourced by it agreed upon or as may be agreed upon, from time to time, mutually between the Corporation and HDFC Bank; (iii) arrangement of servicing of the home loans assigned/ securitised by the Corporation against the consideration agreed upon or as may be mutually agreed upon, from time to time; and (iv) any other transactions including transactions as may be disclosed in the notes forming part of the financial statements for the relevant period; during the period from April 1, 2020 till conclusion of the 44th AGM of the Corporation.

The above stated arrangements and transactions with HDFC Bank are related party transactions falling within the purview of the Listing Regulations and all these arrangements and transactions in aggregate, may exceed 10% of the annual consolidated turnover of the Corporation as per its last audited financial statements or any other threshold for qualifying a transaction as material related party transaction as may be applicable, from time to time, under the Listing Regulations.

Though the above transactions are in the ordinary course of business of the Corporation and on an arm's

length basis, from a better governance perspective the approval of the Members is also being sought under Section 188 of the Companies Act, 2013.

The Board unanimously recommends passing of the ordinary resolution as set out at Item No. 6 of this Notice, for the approval of the Members.

Ms. Renu Sud Karnad is a Director of HDFC Bank. None of the other Directors or Key Managerial Personnel of the Corporation or their relatives, other than to the extent of their shareholding in the Corporation and HDFC Bank, if any, are in any way, concerned or interested, financially or otherwise, in the resolution as set out at Item No. 6 of this Notice.

The Members may please note that in terms of the provisions of the Listing Regulations, all the related parties as defined thereunder are prohibited from voting in favour of the resolution as set out at Item No. 6 of this Notice.

Item No. 7

The Members of the Corporation at the 42nd Annual General Meeting (AGM) held on August 2, 2019, approved the issuance of Redeemable Non-Convertible Debentures (NCDs), secured or unsecured and/or any other hybrid instruments (not in the nature of equity shares) which may or may not be classified as being Tier II capital under the provisions of the Housing Finance Companies (NHB) Directions, 2010, for an amount not exceeding ₹ 1,25,000 crore during a period of 1 (one) year from the date of the said AGM. Pursuant to the said authority, the Corporation raised ₹ 47,620 crore by issuance of secured NCDs.

As on March 31, 2020, the outstanding secured NCDs issued by the Corporation was ₹ 1,39,607.75

crore and unsecured NCDs was ₹ 5,000 crore.

In terms of Section 71 which deals with the issue of debentures read with Section 42 of the Companies Act, 2013, which deals with the offer or invitation for subscription of securities of a company on private placement basis read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, a company can make private placement of its securities including NCDs only after receipt of prior approval of its shareholders by way of a special resolution. The Companies (Prospectus and Allotment of Securities) Rules, 2014 further provides that the said special resolution must be passed in respect of all offers/invitations for the NCDs to be issued during a year and such a special resolution is required to be passed every year in case the proposed amount to be raised exceeds the limit as specified in Section 180(1)(c) of the Companies Act, 2013 i.e. if it exceeds the aggregate of paid-up capital, free reserves and securities premium of the concerned company. The NCDs proposed to be issued by the Corporation is likely to exceed the aforesaid limit. In view of the above requirements, the approval of the Members is being sought by way of a special resolution.

The Board of Directors would offer NCDs to such persons as identified under Section 42 of the Companies Act, 2013 read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, as stated above, at such time(s) as deemed fit, within the limits prescribed by the Members. These NCDs will be issued for cash either at par or premium or at a discount to face value depending upon the prevailing market conditions.

In case of issuance of secured NCDs, the security would be by way of creating a mortgage on the property of the Corporation and a negative lien on the assets of the Corporation except to the extent of charge created in favour of its depositors pursuant to the regulatory requirement under Section 29B of the National Housing Bank Act, 1987.

Accordingly, the approval of the Members is being sought by way of special resolution authorising the Board of Directors to issue NCDs and/or any other hybrid instruments (not in the nature of equity shares) which may or may not be classified as being Tier II capital under the provisions of the Housing Finance Companies (NHB) Directions, 2010, for an aggregate amount not exceeding ₹ 1,25,000 crore on private placement basis, in more than one tranche, during a period of 1 (one) year from the date of this AGM.

The Board unanimously recommends passing of the special resolution as set out at Item No. 7 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 resolution as set out at Item No. 7 of this Notice.

Item Nos. 8 and 9

The Reserve Bank of India (RBI), in terms of Para 2.1 of the Circular No. NHB(ND)/DRS/Policy Circular No.71/2014-15 issued by the National Housing Bank on April 22, 2015, whilst approving the acquisition up to 51.20% stake by the Corporation in HDFC ERGO Health Insurance Limited

(HDFC ERGO Health) (formerly Apollo Munich Health Insurance Company Limited) and the subsequent merger of HDFC ERGO Health with and into HDFC ERGO General Insurance Company Limited (HDFC ERGO), subsidiary of the Corporation, directed the Corporation to reduce its shareholding in HDFC ERGO (post merger) to 50% or below within a period of 6 months from the effective date of the merger.

The Corporation currently holds 51.15% in HDFC ERGO Health and 50.48% in HDFC ERGO and based on the share exchange ratio, the Corporation is entitled to 50.58% stake in the merged entity i.e. HDFC ERGO. The merging entities have filed necessary petitions with National Company Law Tribunal (NCLT), Mumbai and are awaiting approval of NCLT.

RBI has also directed the Corporation to reduce its shareholding in HDFC Life Insurance Company Limited (HDFC Life), to 50% or below from its existing shareholding of 51.43%, on or before December 16, 2020.

Regulation 24(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) requires listed entities to obtain its shareholders' approval by way of special resolution for disposing of shares in its material subsidiary resulting in reduction of its shareholding to less than fifty percent or cease the exercise of control over the subsidiary, except in cases where such divestment is made under a scheme of arrangement duly approved by a Court/Tribunal or under a resolution plan duly approved under Section 31 of the Insolvency Code.

Regulation 16(1)(c) of the Listing Regulations defines a material subsidiary as a subsidiary, whose income or net worth exceeds 10% of the consolidated income or net worth respectively, of the listed entity and its subsidiaries in the immediately preceding accounting year. Further, in terms of the Policy for determining Material Subsidiary Companies of the Corporation, a subsidiary company of the Corporation shall be considered as material, if its income exceeds 10% of the consolidated net income of the Corporation and its subsidiary companies in the immediately preceding accounting year; or its net worth exceeds 10% of the consolidated net worth of the Corporation and its subsidiary companies in the immediately preceding accounting year.

Accordingly, HDFC Life and HDFC ERGO are material subsidiaries of the Corporation. HDFC ERGO would continue to remain a material subsidiary after the merger of HDFC ERGO Health.

In view of the above, the approval of Members of the Corporation is being sought for selling or otherwise disposing off the shareholding of the Corporation in HDFC Life and HDFC ERGO within the stipulated time frame. While the Corporation does not intend to sell shares beyond that what would be necessary to bring down its shareholding till 50% of the paid-up share capital of the respective companies, the Corporation anticipates that its shareholding may be reduced fractionally below 50% on account of allotment of shares to the eligible employees of the respective

companies, pursuant to exercise of stock options.

Accordingly, the approval of the Members is being sought by way of special resolutions authorising the Board of Directors of the Corporation (including any committee(s) constituted/to be constituted by the Board, from time to time) to sell, transfer or otherwise dispose off such number of shares held by the Corporation in HDFC Life and HDFC ERGO, which may result in the shareholding of the Corporation being reduced to 50% or below of the paid-up equity share capital of the respective companies.

The Board unanimously recommends passing of the special resolutions as set out at Item Nos. 8 and 9 of this Notice, for the approval of the Members.

Mr. Deepak S. Parekh, Mr. Keki M. Mistry and Ms. Renu Sud Karnad are Directors of HDFC Life and HDFC ERGO. None of the other Directors or Key Managerial Personnel of the Corporation or their relatives, other than to the extent of their shareholding in the Corporation, HDFC Life and/or HDFC ERGO if any, are in any way, concerned or interested, financially or otherwise, in the resolutions as set out at Item Nos. 8 and 9 of this Notice.

By Order of the Board

Ajay Agarwal
Company Secretary
FCS: 9023

MUMBAI
June 19, 2020

Information with regard to the Directors mentioned in the resolution as set out in this Notice

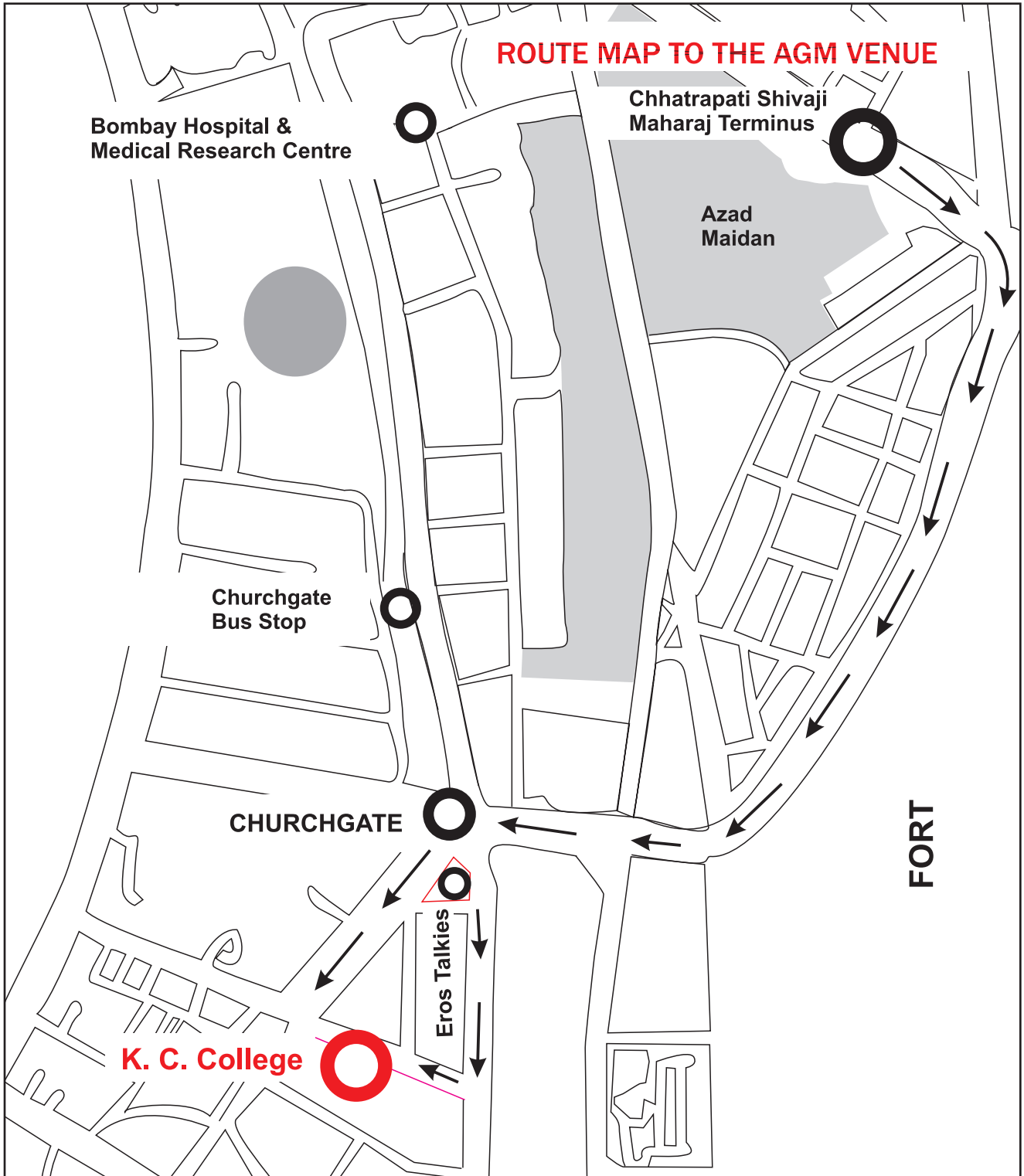
Resolution No.	4	5
Name of the Director	Ms. Renu Sud Karnad	Mr. V. Srinivasa Rangan
Director Identification Number	00008064	00030248
Age	67	60
Nationality	Indian	Indian
Qualification	<ul style="list-style-type: none"> • Bachelor's Degree in law • Master's Degree in Economics • Parvin Fellow – Woodrow Wilson School of Public and International Affairs, Princeton University, USA 	<ul style="list-style-type: none"> • Bachelor of Commerce • Associate of The Institute of Chartered Accountants of India
Brief Profile	<p>Ms. Karnad joined the Corporation in 1978 and was appointed as the Managing Director with effect from January 1, 2010. She played an important role in the successful transformation of the Corporation into India's leading Financial Services Conglomerate by facilitating the formation of companies including HDFC Asset Management Company Limited, HDFC Life Insurance Company Limited and HDFC ERGO General Insurance Company Limited including few others. She is an expert in finance, strategic planning, marketing, information technology & cyber security, corporate governance, risk management and legal compliances. She has a vast experience in housing finance, real estate and infrastructure sectors. Over the years, Ms. Karnad has had to her credit, numerous awards and accolades. Ms. Karnad is the President of the International Union for Housing Finance (IUHF), an association of global housing finance firms.</p>	<p>Mr. Rangan joined the Corporation in 1986 and has served in Delhi Region and was the Senior General Manager – Corporate Planning & Finance function at head office since 2001. He was appointed as the Executive Director of the Corporation with effect from January 1, 2010. He is responsible for mobilization of funds for the Corporation, investments and asset liability management. Mr. Rangan has worked on international consulting assignments in housing finance in Ghana and Maldives. He has been a member of various committees related to financial services. Mr. Rangan was conferred the “Best CFO in the Financial Sector for 2010” by the Institute of Chartered Accountants of India for exceptional performance and achievements as CFO in the Financial Sector for the year 2010. He has a vast industry experience and is an expert in finance, strategic planning, corporate governance, risk management and legal compliances.</p>
No. of shares held as on March 31, 2020	23,27,922	4,13,775
Terms and conditions of re-appointment	<p>Ms. Renu Sud Karnad is re-appointed as a Director of the Corporation liable to retire by rotation. Further, Ms. Renu Sud Karnad is re-appointed as the Managing Director of the Corporation with effect from January 1, 2020 till September 2, 2022, liable to retire by rotation, upon the terms and conditions including those relating to remuneration more specifically set out in the explanatory statement pursuant to Section 102(1) of the Companies Act, 2013 annexed to this Notice.</p>	<p>Mr. V. Srinivasa Rangan is re-appointed as the Whole-time Director (designated as Executive Director) for a period of 5 (five) years with effect from January 1, 2020 liable to retire by rotation upon terms and conditions including those relating to remuneration more specifically set out in the explanatory statement pursuant to Section 102(1) of the Companies Act, 2013 annexed to this Notice.</p>
Remuneration sought to be paid	Please refer Item No. 4 of the explanatory statement	Please refer Item No. 5 of the explanatory statement
Date of first appointment on Board	May 3, 2000	January 1, 2010

Information with regard to the Directors mentioned in the resolutions as set out in this Notice (contd.)

Resolution No.	4	5
Name of the Director	Ms. Renu Sud Karnad	Mr. V. Srinivasa Rangan
Directorships held in other companies	<p><i>Equity Listed Companies (HDFC Group Companies)</i></p> <ol style="list-style-type: none"> HDFC Asset Management Company Limited HDFC Life Insurance Company Limited HDFC Bank Limited <p><i>Other Equity Listed Companies</i></p> <ol style="list-style-type: none"> ABB India Limited GlaxoSmithKline Pharmaceuticals Limited Unitech Limited (nominee of the Central Government) <p><i>Unlisted Companies (HDFC Group Companies)</i></p> <ol style="list-style-type: none"> HDFC ERGO General Insurance Company Limited H T Parekh Foundation (set up by the Corporation as a Section 8 company) <p><i>Other Unlisted Companies</i></p> <ol style="list-style-type: none"> Bangalore International Airport Limited <p><i>Foreign Companies</i></p> <ol style="list-style-type: none"> HIREF International LLC HIREF International Fund II Pte. Limited HIF International Fund Pte. Limited 	<p><i>Equity Listed Companies</i></p> <ol style="list-style-type: none"> Atul Limited <p><i>Unlisted Companies (HDFC Group Companies)</i></p> <ol style="list-style-type: none"> HDFC Investments Limited HDFC Property Ventures Limited HDFC Trustee Company Limited HDFC Credila Financial Services Private Limited HDFC Education and Development Services Private Limited H T Parekh Foundation (set up by the Corporation as a Section 8 company) <p><i>Other Unlisted Companies</i></p> <ol style="list-style-type: none"> Computer Age Management Services Limited TVS Credit Services Limited True North Corporate Private Limited (nominee of the Corporation)
Membership/Chairmanship of committees in other companies	<p><i>Audit Committee – Chairperson</i></p> <p>Bangalore International Airport Limited</p> <p><i>Audit Committee – Member</i></p> <ol style="list-style-type: none"> ABB India Limited HDFC Life Insurance Company Limited GlaxoSmithKline Pharmaceuticals Limited H T Parekh Foundation <p><i>Stakeholders Relationship Committee – Chairperson</i></p> <ol style="list-style-type: none"> HDFC Asset Management Company Limited GlaxoSmithKline Pharmaceuticals Limited <p><i>Stakeholders Relationship Committee – Member</i></p> <ol style="list-style-type: none"> ABB India Limited Unitech Limited 	<p><i>Audit Committee – Member</i></p> <ol style="list-style-type: none"> Atul Limited TVS Credit Services Limited HDFC Education and Development Services Private Limited HDFC Investments Limited HDFC Trustee Company Limited H T Parekh Foundation

For other details, such as number of meetings of the Board attended during the year and remuneration drawn in respect of the above directors please refer the Report on Corporate Governance and Form No. MGT-9. None of the Directors and Key Managerial Personnel are related to each other.

ROUTE MAP TO THE AGM VENUE



Bombay Hospital & Medical Research Centre

Chhatrapati Shivaji Maharaj Terminus

Azad Maidan

Churchgate Bus Stop

CHURCHGATE

FORT

Eros Talkies

K. C. College



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

ATTENDANCE SLIP

(Please hand over this slip at the entrance of the Meeting hall)

Name and Address of the Member	
--------------------------------	--

Folio No./Client ID	
DP ID	

I/We hereby record my/our presence at the 43rd Annual General Meeting of the Members of the Corporation held at Rama & Sundri Watumull Auditorium, K. C. College, Dinshaw Wacha Road, Churchgate, Mumbai 400 020, on Thursday, July 30, 2020 at 2:30 p.m.

Full name of the Member attending the Meeting	
Member's Signature	

Note: In case a physical meeting is convened, your entry to the venue of the meeting will be regulated by this attendance slip.