

Ref/No/HDFCAMC/SE/2019-20/38

Date – July 16, 2019

National Stock Exchange of India Limited Exchange Plaza, Plot C/1, Block G, Bandra Kurla Complex, Bandra (East) Mumbai – 400051	BSE Limited Sir PJ Towers, Dalal Street, Mumbai – 400001
<b>Kind Attn: Head – Listing Department</b>	<b>Kind Attn: Sr. General Manager – DCS Listing Department</b>

Dear Sir/Madam,

**Sub: Proceeding and Voting Results of the 20<sup>th</sup> Annual General Meeting (AGM) of HDFC Asset Management Company Limited (the Company) held on July 16, 2019**

The 20th AGM of the Company was held on Tuesday, July 16, 2019 at 3.00 p.m. at Birla Matushri Sabhagar, 19, New Marine Lines, Mumbai - 400 020, to transact the business as stated in the Notice dated April 26, 2019, convening the AGM.

In this regard and as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and applicable provisions of the Companies Act, 2013, we submit the following:

- 1) Summary of the proceedings of the AGM of the Company;
- 2) Combined e-voting results in the prescribed format; and
- 3) Report on combined e-voting results dated July 16, 2019 issued by the Scrutinizer i.e. Mr. Surjan Singh Rauthan, Proprietor of S. S. Rauthan & Associates, Company Secretaries.

It may be noted that all the Resolutions placed before the Meeting as per the Notice of the 20th AGM were approved by the Members with the requisite majority.

The Voting Results along with the Scrutinizer's Report is made available on the Company's website at [www.hdfcfund.com](http://www.hdfcfund.com).

Kindly take the same on your records.

Thanking you,

Yours faithfully,  
For **HDFC Asset Management Company Limited**



**Sylvia Furtado**  
Company Secretary

Encl: a/a

## **Summary of the Proceedings of the 20<sup>th</sup> Annual General Meeting of the Company**

The 20th Annual General Meeting (AGM) of the Members of the Company was held on Tuesday, July 16, 2019 at 03:00 p.m. at Birla Matushri Sabhagar, 19, New Marine Lines, Mumbai 400 020. The requisite quorum being present, Mr. Deepak S. Parekh, Chairman of the Company called the meeting to order and welcomed the Members to the meeting. The meeting commenced at 03.00 p.m. and concluded at 05:00 p.m.

Mr. Deepak S. Parekh introduced the Board Members present at the meeting and stated that Ms. Renu Karnad, Mr. N K Skeoch and Mr. James Aird could not attend the meeting due to prior commitments. Ms. Renu Karnad, Chairperson of Stakeholders Relationship Committee had authorised Mr. Vijay Merchant to attend the meeting on her behalf. Further, the Chairman of Audit Committee and Nomination and Remuneration Committee were present at the meeting. The representatives of the Statutory Auditors and Secretarial Auditors were also present at the meeting.

Mr. Deepak S. Parekh announced that the Company had received 6 proxies representing 0.001% of the total issued and paid-up share capital of the Company. Mr. Parekh informed that the requisite registers were open for inspection by the Members till the conclusion of the meeting.

He then informed the Members that the Company had undertaken a phased change of the members of the Board and had recently appointed Mr. Dhruv Kaji, Mr. Sanjay Bhandarkar, Mr. Jairaj Purandare, Mr. Parag Shah and Ms. Roshni Nadar Malhotra as Independent Directors and stated that the Company would benefit immensely from their guidance during their tenure as Independent Directors. He also drew attention of the Members to the resignation of Mr. P M Thampi, Mr. Humayun Dhanrajgir and Mr. Rajeshwar Bajaaj as Independent Directors of the Company and further stated that the term of Mr. Vijay Merchant and Dr. Deepak Phatak as Independent Directors shall also come to an end on July 20, 2019. He further informed the Members that the Company had benefitted deeply from their contributions during their long association.

Mr. Parekh then commenced his speech and gave an overview of the industry and of the Company's operations and financial performance for the financial year ended March 31, 2019 including financial performance for the quarter ended June 30, 2019. He also provided an insight on the major developments occurred during the year. Thereafter, he informed the Members that the Company had made arrangements for e-voting at the venue of the meeting for those shareholders who had not cast their vote through remote e-voting facility.

He then concluded his speech by thanking all the Shareholders, Customers, Distribution Partners, Service Providers and Regulatory Authorities for their continued support and having reposed their confidence in the Company and to the employees of the Company for their unwavering commitment and thereafter, invited questions from the Members on the financials and the business listed in the Notice to be transacted at the AGM.

After listening to all the queries, Mr. Parekh jointly with Mr. Milind Barve, Managing Director of the Company gave detailed response to the said queries to the satisfaction of the Members of the Company.



The following items of business as set out in the Notice dated April 26, 2019 convening this AGM were transacted through e-voting:

**Ordinary Business:**

1. Adoption of Audited Financial Statements of the Company for the financial year ended March 31, 2019 and the Reports of the Directors' and Auditors thereon.
2. Declaration of final dividend on equity shares and confirmation of interim dividend aggregating to Rs. 12/- per equity share of Rs. 5/- each, already paid for the financial year ended March 31, 2019.
3. Re-appointment of Ms. Renu Karnad (DIN: 00008064) as a director of the Company.
4. Re-appointment of Mr. N K Skeoch (DIN: 00165850) as a director of the Company.
5. Fixing of remuneration of M/s B S R & Co. LLP, Chartered Accountants, Statutory Auditors of the Company for the financial year 2019-20.

**Special Business:**

6. Approval for appointment of Mr. Dhruv Kaji (DIN: 00192559) as an Independent Director of the Company.
7. Approval for appointment of Mr. Jairaj Purandare (DIN: 00159886) as an Independent Director of the Company.
8. Approval for appointment of Mr. Sanjay Bhandarkar (DIN: 01260274) as an Independent Director of the Company.
9. Approval for appointment of Mr. Parag Shah (DIN: 00374944) as an Independent Director of the Company.
10. Approval for appointment of Ms. Roshni Nadar Malhotra (DIN: 02346621) as an Independent Director of the Company.
11. Approval for fixing commission to Non-Executive Directors including Independent Directors.
12. Approval for continuing the directorship of Mr. Deepak Parekh (DIN: 00009078) as Non-Executive Director.
13. Approval for re-appointment of Mr. Hoshang Billimoria (DIN: 00005003) as an Independent Director of the Company.



14. Approval and Ratification of Article No(s).127, 149 and 156(3) of Articles of Association of the Company.

Based on the Scrutinizer's Report dated July 16, 2019 issued by Mr. Surjan Singh Rauthan, Proprietor of S. S. Rauthan & Associates, Company Secretaries (Membership No. FCS 4807, CP No. 3233), all the aforementioned business were passed by the Members with requisite majority.



<b>HDFC ASSET MANAGEMENT COMPANY LIMITED</b>	
Format for Voting Results	
Regulation 44(3) of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015	
<b>Date of the AGM/EGM</b>	16-07-2019
<b>Total number of shareholders on record date</b>	334314
<b>No. of shareholders present in the meeting either in person or through Promoters and Promoter Group:</b>	1
<b>Public:</b>	215
<b>No. of Shareholders attended the meeting through Video Conferencing</b>	Not Applicable
<b>Promoters and Promoter Group:</b>	Not Applicable

Agenda-wise disclosure										
Resolution No.	1									
Resolution required: (Ordinary/ Special)	ORDINARY - Adoption of Audited Financial Statements of the Company for the financial year ended March 31, 2019 and the Reports of the Directors' and Auditors thereon									
Whether promoter/ promoter group are interested in the agenda/resolution?	No									
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100		
Promoter and Promoter Group	E-Voting		175,830,445	100.0000	175,830,445	0	100.0000	0.0000		
	Poll			0.0000	0	0	0.0000	0.0000		
	Postal Ballot (if applicable)		175,830,445	0	0	0	0.0000	0.0000		
Public- Institutions	Total		175,830,445	100.0000	175,830,445	0	100.0000	0.0000		
	E-Voting		11,001,257	73.9772	10,972,502	28,755	99.7386	0.2614		
	Poll			0.0000	0	0	0.0000	0.0000		
Public- Non Institutions	Postal Ballot (if applicable)		14,871,149	0	0	0	0.0000	0.0000		
	Total		11,001,257	73.9772	10,972,502	28,755	99.7386	0.2614		
	E-Voting		4,920,248	22.4761	4,920,071	177	99.9964	0.0035		
Public- Non Institutions	Poll		1,692,270	7.7304	1,692,095	175	99.9897	0.0103		
	Postal Ballot (if applicable)		21,891,051	0	0	0	0.0000	0.0000		
	Total		6,612,518	30.2065	6,612,166	352	99.9947	0.0053		
Public- Non Institutions	Total		193,444,220	90.9929	193,415,113	29,107	99.9850	0.0150		
	Total		212,592,645							



Resolution No.	ORDINARY - Declaration of final dividend on equity shares and confirmation of interim dividend aggregating to Rs. 12/- per equity share of Rs. 5/- each, already paid for the financial year ended March 31, 2019.									
Resolution required: (Ordinary/ Special)	No									
Whether promoter/ promoter group are interested in the agenda/resolution?	No									
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100		
Promoter and Promoter Group	E-Voting	175,830,445	175,830,445	100.0000	175,830,445	0	100.0000	0.0000		
	Poll	175,830,445	0	0.0000	0	0	0.0000	0.0000		
	Postal Ballot (if applicable)	0	0	0.0000	0	0	0.0000	0.0000		
Public- Institutions	Total	175,830,445	175,830,445	100.0000	175,830,445	0	100.0000	0.0000		
	E-Voting	11,001,257	11,001,257	73.9772	11,001,257	0	100.0000	0.0000		
	Postal Ballot (if applicable)	14,871,149	0	0.0000	0	0	0.0000	0.0000		
Public- Non Institutions	Total	11,001,257	11,001,257	73.9772	11,001,257	0	100.0000	0.0000		
	E-Voting	4,920,950	4,920,950	22.4793	4,920,807	143	99.9971	0.0029		
	Postal Ballot (if applicable)	21,891,051	1,692,270	7.7304	1,692,095	175	99.9897	0.0103		
Total	Total	6,613,220	6,613,220	30.2097	6,612,902	318	99.9952	0.0048		
	Total	212,592,645	193,444,922	90.9932	193,444,604	318	99.9998	0.0002		



Resolution No.	ORDINARY - Re-appointment of Ms. Renu Karnad (DIN: 00008064) as a director of the Company									
Resolution required: (Ordinary/ Special)	ORDINARY - Re-appointment of Ms. Renu Karnad (DIN: 00008064) as a director of the Company									
Whether promoter/ promoter group are interested in the agenda/resolution?	No									
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]* 100	% of Votes against on votes polled (7)=[(5)/(2)]*100		
Promoter and Promoter Group	E-Voting		175,830,445	100.0000	175,830,445	0	100.0000	0.0000		
	Poll	175,830,445		0.0000	0	0	0.0000	0.0000		
	Postal Ballot (if applicable)			0.0000	0	0	0.0000	0.0000		
	Total		175,830,445	100.0000	175,830,445	0	100.0000	0.0000		
Public- Institutions	E-Voting		11,001,257	73.9772	8,193,818	2,807,439	74.4807	25.5193		
	Poll	14,871,149		0.0000	0	0	0.0000	0.0000		
	Postal Ballot (if applicable)			0.0000	0	0	0.0000	0.0000		
	Total		11,001,257	73.9772	8,193,818	2,807,439	74.4807	25.5193		
Public- Non Institutions	E-Voting		4,922,219	22.4851	4,919,586	2,633	99.9465	0.0535		
	Poll	21,891,051		7.7304	1,692,095	175	99.9897	0.0103		
	Postal Ballot (if applicable)			0.0000	0	0	0.0000	0.0000		
	Total		6,614,489	30.2155	6,611,681	2,808	99.9575	0.0425		
	Total	212,592,645	193,446,191	90.9938	190,635,944	2,810,247	98.5473	1.4527		



Resolution No.	ORDINARY - Re-appointment of Mr. N K Skeoch (DIN: 00165850) as a director of the Company									
Resolution required: (Ordinary/ Special)	No									
Whether promoter/ promoter group are interested in the agenda/resolution?	No									
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100		
Promoter and Promoter Group	E-Voting		175,830,445	100.0000	175,830,445	0	100.0000	0.0000		
	Poll	175,830,445		0.0000	0	0	0.0000	0.0000		
	Postal Ballot (if applicable)									
	Total		175,830,445	100.0000	175,830,445	0	100.0000	0.0000		
Public- Institutions	E-Voting		10,943,365	73.5879	6,638,436	4,304,929	60.6617	39.3383		
	Poll	14,871,149		0.0000	0	0	0.0000	0.0000		
	Postal Ballot (if applicable)									
	Total		10,943,365	73.5879	6,638,436	4,304,929	60.6617	39.3383		
Public- Non Institutions	E-Voting		4,922,180	22.4849	4,920,274	1,906	99.9613	0.0387		
	Poll	21,891,051		7.7304	1,692,095	175	99.9897	0.0103		
	Postal Ballot (if applicable)									
	Total		6,614,450	30.2153	6,612,369	2,081	99.9685	0.0315		
	Total	212,592,645	193,388,260	90.9666	189,081,250	4,307,010	97.7729	2.2271		





Resolution No.	ORDINARY - Fixing of remuneration of M/s B S R & Co. LLP, Chartered Accountants, Statutory Auditors of the Company for the financial year 2019-20									
Resolution required: (Ordinary/ Special)	No									
Whether promoter/ promoter group are interested in the agenda/resolution?	No									
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100		
Promoter and Promoter Group	E-Voting		175,830,445	100.0000	175,830,445	0	100.0000	0.0000		
	Poll	175,830,445		0.0000	0	0	0.0000	0.0000		
	Postal Ballot (if applicable)			0.0000	0	0	0.0000	0.0000		
Public- Institutions	Total		175,830,445	100.0000	175,830,445	0	100.0000	0.0000		
	E-Voting		10,943,365	73.5879	6,577,586	4,365,779	60.1057	39.8943		
	Poll	14,871,149		0.0000	0	0	0.0000	0.0000		
Public- Non Institutions	Postal Ballot (if applicable)			0.0000	0	0	0.0000	0.0000		
	Total		10,943,365	73.5879	6,577,586	4,365,779	60.1057	39.8943		
	E-Voting		4,896,595	22.3680	4,894,706	1,889	99.9614	0.0385		
Public- Non Institutions	Poll	21,891,051	1,692,270	7.7304	1,692,070	200	99.9882	0.0118		
	Postal Ballot (if applicable)			0.0000	0	0	0.0000	0.0000		
	Total		6,588,865	30.0984	6,586,776	2,089	99.9683	0.0317		
Total		212,592,645	193,362,675	90.9545	188,994,807	4,367,868	97.7411	2.2589		



Resolution No.	ORDINARY - Approval for appointment of Mr. Dhruv Kaji (DIN: 001925559) as an Independent Director of the Company									
Resolution required: (Ordinary/ Special)	No									
Whether promoter/ promoter group are interested in the agenda/resolution?	No									
Category	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100			
Promoter and Promoter Group	E-Voting	175,830,445	100.0000	175,830,445	0	100.0000	0.0000			
	Poll	175,830,445	0.0000	0	0	0.0000	0.0000			
	Postal Ballot (if applicable)	0	0.0000	0	0	0.0000	0.0000			
Total		175,830,445	100.0000	175,830,445	0	100.0000	0.0000			
Public- Institutions	E-Voting	10,943,365	73.5879	7,040,693	3,902,672	64.3376	35.6624			
	Poll	14,871,149	0.0000	0	0	0.0000	0.0000			
	Postal Ballot (if applicable)	0	0.0000	0	0	0.0000	0.0000			
Total		10,943,365	73.5879	7,040,693	3,902,672	64.3376	35.6624			
Public- Non Institutions	E-Voting	21,891,051	22.4839	4,915,319	6,649	99.8649	0.1351			
	Poll	21,891,051	7.7304	1,692,095	175	99.9897	0.0103			
	Postal Ballot (if applicable)	0	0.0000	0	0	0.0000	0.0000			
Total		6,614,238	30.2143	6,607,414	6,824	99.8968	0.1032			
Total		193,388,048	90.9665	189,478,552	3,909,496	97.9784	2.0216			



Resolution No.	ORDINARY - Approval for appointment of Mr. Jairaj Purandare (DIN: 00159886) as an Independent Director of the Company									
Resolution required: (Ordinary/ Special)	No									
Whether promoter/ promoter group are interested in the agenda/resolution?	No									
Category	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100			
Promoter and Promoter Group	E-Voting	175,830,445	100.0000	175,830,445	0	100.0000	0.0000			
	Poll	0	0.0000	0	0	0.0000	0.0000			
	Postal Ballot (if applicable)	0	0.0000	0	0	0.0000	0.0000			
Total	175,830,445	175,830,445	100.0000	175,830,445	0	100.0000	0.0000			
Public- Institutions	E-Voting	10,943,365	73.5879	7,275,809	3,667,556	66.4860	33.5140			
	Poll	0	0.0000	0	0	0.0000	0.0000			
	Postal Ballot (if applicable)	14,871,149	0	0	0	0.0000	0.0000			
Total	10,943,365	10,943,365	73.5879	7,275,809	3,667,556	66.4860	33.5140			
Public- Non Institutions	E-Voting	4,920,508	22.4773	4,918,629	1,879	99.9618	0.0382			
	Poll	1,692,270	7.7304	1,692,095	175	99.9897	0.0103			
	Postal Ballot (if applicable)	0	0.0000	0	0	0.0000	0.0000			
Total	6,612,778	6,612,778	30.2077	6,610,724	2,054	99.9689	0.0311			
Total	212,592,645	193,386,588	90.9658	189,716,978	3,669,610	98.1024	1.8976			



Resolution No.	ORDINARY - Approval for appointment of Mr. Sanjay Bhandarkar (DIN: 01260274) as an Independent Director of the Company									
Resolution required: (Ordinary/ Special)	ORDINARY									
Whether promoter/ promoter group are interested in the agenda/resolution?	No									
Category	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100			
Promoter and Promoter Group	Mode of Voting									
	E-Voting	175,830,445	100.0000	175,830,445	0	100.0000	0.0000			
	Poll	0	0.0000	0	0	0.0000	0.0000			
Public- Institutions	Postal Ballot (if applicable)	175,830,445								
	Total	175,830,445	100.0000	175,830,445	0	100.0000	0.0000			
	E-Voting	11,001,257	73.9772	11,001,257	0	100.0000	0.0000			
Public- Non Institutions	Poll	14,871,149	0.0000	0	0	0.0000	0.0000			
	Postal Ballot (if applicable)	0	0.0000	0	0	0.0000	0.0000			
	Total	11,001,257	73.9772	11,001,257	0	100.0000	0.0000			
Public- Non Institutions	E-Voting	4,922,135	22.4847	4,913,842	8,293	99.8315	0.1685			
	Poll	21,891,051	7.7304	1,692,095	175	99.9897	0.0103			
	Postal Ballot (if applicable)	0	0.0000	0	0	0.0000	0.0000			
Total	6,614,405	30.2151	6,605,937	8,468	99.8720	0.1280				
Total	212,592,645	193,446,107	90.9938	193,437,639	8,468	99.9956	0.0044			



Resolution No.	ORDINARY - Approval for appointment of Mr. Parag Shah (DIN: 00374944) as an Independent Director of the Company									
Resolution required: (Ordinary/ Special)	ORDINARY									
Whether promoter/ promoter group are interested in the agenda/resolution?	No									
Category	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100			
Promoter and Promoter Group	E-Voting	175,830,445	100.0000	175,830,445	0	100.0000	0.0000			
	Poll	0	0.0000	0	0	0.0000	0.0000			
	Postal Ballot (if applicable)	175,830,445	0	0	0	0.0000	0.0000			
Public- Institutions	Total	175,830,445	100.0000	175,830,445	0	100.0000	0.0000			
	E-Voting	11,001,257	73.9772	11,001,257	0	100.0000	0.0000			
	Poll	0	0.0000	0	0	0.0000	0.0000			
Public- Non Institutions	Postal Ballot (if applicable)	14,871,149	0	0	0	0.0000	0.0000			
	Total	11,001,257	73.9772	11,001,257	0	100.0000	0.0000			
	E-Voting	4,922,184	22.4849	4,918,551	3,633	99.9262	0.0738			
Poll	1,692,270	7.7304	1,692,095	175	99.9897	0.0103				
Postal Ballot (if applicable)	21,891,051	0	0.0000	0	0	0.0000	0.0000			
Total	6,614,454	30.2153	6,610,646	3,808	99.9424	0.0576				
Total	193,446,156	90.9938	193,442,348	3,808	99.9980	0.0020				



Resolution No.	ORDINARY - Approval for appointment of Ms. Roshni Nadar Malhotra (DIN: 02346621) as an Independent Director of the Company									
Resolution required: (Ordinary/ Special)	No									
Whether promoter/ promoter group are interested in the agenda/resolution?	No									
Category	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100			
Promoter and Promoter Group	E-Voting	175,830,445	100.0000	175,830,445	0	100.0000	0.0000			
	Poll	0	0.0000	0	0	0.0000	0.0000			
	Postal Ballot (if applicable)	175,830,445	0	0	0	0.0000	0.0000			
Public- Institutions	Total	175,830,445	100.0000	175,830,445	0	100.0000	0.0000			
	E-Voting	11,001,257	73.9772	11,001,257	0	100.0000	0.0000			
	Poll	0	0.0000	0	0	0.0000	0.0000			
Public- Non Institutions	Postal Ballot (if applicable)	14,871,149	0	0	0	0.0000	0.0000			
	Total	11,001,257	73.9772	11,001,257	0	100.0000	0.0000			
	E-Voting	4,922,151	22.4848	4,914,508	7,643	99.8447	0.1553			
Poll	1,692,270	7.7304	1,692,095	175	99.9897	0.0103				
Postal Ballot (if applicable)	21,891,051	0	0.0000	0	0	0.0000	0.0000			
Total	6,614,421	30.2152	6,606,603	7,818	99.8818	0.1182				
Total	212,592,645	193,446,123	90.9938	193,438,305	7,818	99.9960	0.0040			



Resolution No.	ORDINARY - Approval for fixing commission to Non-Executive Directors including Independent Directors									
Resolution required: (Ordinary/ Special)	No									
Whether promoter/ promoter group are interested in the agenda/resolution?	No									
Category	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]* 100	% of Votes against on votes polled (7)=[(5)/(2)]*100			
Promoter and Promoter Group	Mode of Voting	175,830,445	100.0000	175,830,445	0	100.0000	0.0000			
	E-Voting	0	0.0000	0	0	0.0000	0.0000			
	Poll	175,830,445	0	0	0	0.0000	0.0000			
Public- Institutions	Postal Ballot (if applicable)	0	0.0000	0	0	0.0000	0.0000			
	Total	175,830,445	100.0000	175,830,445	0	100.0000	0.0000			
	E-Voting	11,001,257	73.9772	10,948,535	52,722	99.5208	0.4792			
Public- Non Institutions	Poll	0	0.0000	0	0	0.0000	0.0000			
	Total	14,871,149	0	0	0	0.0000	0.0000			
	Postal Ballot (if applicable)	0	0.0000	0	0	0.0000	0.0000			
Public- Non Institutions	Total	11,001,257	73.9772	10,948,535	52,722	99.5208	0.4792			
	E-Voting	4,919,636	22.4733	4,917,541	2,095	99.9574	0.0426			
	Poll	1,692,270	7.7304	1,692,070	200	99.9882	0.0118			
Public- Non Institutions	Postal Ballot (if applicable)	0	0.0000	0	0	0.0000	0.0000			
	Total	6,611,906	30.2037	6,609,611	2,295	99.9653	0.0347			
	Total	212,592,645	193,443,608	90.9926	193,388,591	55,017	99.9716	0.0284		



Resolution No.	SPECIAL - Approval for continuing the directorship of Mr. Deepak Parekh (DIN: 00009078) as Non-Executive Director									
Resolution required: (Ordinary/ Special)	No									
Whether promoter/ promoter group are interested in the agenda/resolution?	No									
Category	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100			
Promoter and Promoter Group	E-Voting	175,830,445	100.0000	175,830,445	0	100.0000	0.0000			
	Poll	0	0.0000	0	0	0.0000	0.0000			
	Postal Ballot (if applicable)	175,830,445	0	0	0	0.0000	0.0000			
Public- Institutions	Total	175,830,445	100.0000	175,830,445	0	100.0000	0.0000			
	E-Voting	11,001,257	73.9772	8,346,627	2,654,630	75.8698	24.1302			
	Poll	0	0.0000	0	0	0.0000	0.0000			
Public- Non Institutions	Postal Ballot (if applicable)	14,871,149	0	0	0	0.0000	0.0000			
	Total	11,001,257	73.9772	8,346,627	2,654,630	75.8698	24.1302			
	E-Voting	4,921,602	22.4823	4,920,635	967	99.9804	0.0196			
Poll	1,532,270	6.9995	1,532,095	175	99.9886	0.0114				
Postal Ballot (if applicable)	21,891,051	0	0.0000	0	0	0.0000	0.0000			
Total	212,592,645	6,453,872	29.4818	6,452,730	1,142	99.9823	0.0177			
Total	212,592,645	193,285,574	90.9183	190,629,802	2,655,772	98.6260	1.3740			





Resolution No.	SPECIAL - Approval for re-appointment of Mr. Hoshang Billimoria (DIN: 00005003) as an Independent Director of the Company									
Resolution required: (Ordinary/ Special)	No									
Whether promoter/ promoter group are interested in the agenda/resolution?	No									
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100		
Promoter and Promoter Group	E-Voting		175,830,445	100.0000	175,830,445	0	100.0000	0.0000		
	Poll	175,830,445		0.0000	0	0	0.0000	0.0000		
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000		
Public- Institutions	Total		175,830,445	100.0000	175,830,445	0	100.0000	0.0000		
	E-Voting		10,943,365	73.5879	6,389,182	4,554,183	58.3841	41.6159		
	Poll	14,871,149	0	0.0000	0	0	0.0000	0.0000		
Public- Non Institutions	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000		
	Total		10,943,365	73.5879	6,389,182	4,554,183	58.3841	41.6159		
	E-Voting		4,921,380	22.4812	4,919,368	2,012	99.9591	0.0409		
Public- Non Institutions	Poll	21,891,051	1,692,270	7.7304	1,692,095	175	99.9897	0.0103		
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000		
	Total		6,613,650	30.2116	6,611,463	2,187	99.9669	0.0331		
Total		212,592,645	193,387,460	90.9662	188,831,090	4,556,370	97.6439	2.3561		



Resolution No.	SPECIAL - Approval and Ratification of Article No(s).127, 149 and 156(3) of Articles of Association of the Company									
Resolution required: (Ordinary/ Special)	No									
Whether promoter/ promoter group are interested in the agenda/resolution?	No									
Category	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100			
Promoter and Promoter Group	Mode of Voting									
	E-Voting	175,830,445	175,830,445	100.0000	175,830,445	0	100.0000	0.0000		
	Poll	175,830,445	0	0.0000	0	0	0.0000	0.0000		
Public- Institutions	Postal Ballot (if applicable)									
	E-Voting	14,871,149	11,001,256	73.9772	6,617,791	4,383,465	60.1549	39.8451		
	Poll	14,871,149	0	0.0000	0	0	0.0000	0.0000		
Public- Non Institutions	Postal Ballot (if applicable)									
	E-Voting	21,891,051	11,001,256	50.2538	6,617,791	4,383,465	60.1549	39.8451		
	Poll	21,891,051	4,920,466	22.4771	4,918,534	1,932	99.9607	0.0392		
Total	Mode of Voting									
	E-Voting	212,592,645	193,284,437	90.9177	188,898,865	4,385,572	97.7310	2.2690		
	Poll	212,592,645	6,452,736	29.4766	6,450,629	2,107	99.9673	0.0327		
Total	Mode of Voting									
	E-Voting	212,592,645	193,284,437	90.9177	188,898,865	4,385,572	97.7310	2.2690		
	Poll	212,592,645	6,452,736	29.4766	6,450,629	2,107	99.9673	0.0327		





BS Surjan Singh Rauthan  
B.Com., F.C.S.

## SCRUTINIZER'S REPORT

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

To,  
The Chairman

**HDFC Asset Management Company Limited**

(CIN:L65991MH1999PLC123027)

"HDFC House" 2<sup>nd</sup> Floor, H. T. Parekh Marg, 165-166,  
Backbay Reclamation, Churchgate,  
Mumbai-400 020.

Dear Sir,

I, Surjan Singh Rauthan (C.P. 3233), Practicing Company Secretary, Proprietor of M/s S. S. Rauthan & Associates, Company Secretaries, has been appointed as a Scrutinizer by the Board of Directors of **HDFC Asset Management Company Limited** (hereinafter referred as "the Company") for the purpose of scrutinizing the remote e-voting and e-voting undertaken at the venue of 20<sup>th</sup> Annual General Meeting (AGM) of the Company held on July 16, 2019 at "Birla Matushri Sabhagar", 19, New Marine Lines, Mumbai-400 020 on the resolutions contained in the Notice convening the said AGM and ascertaining the requisite majority as per the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended.

1. The Management of the Company is responsible to ensure the compliance with the requirements of the Companies Act, 2013 and Rules relating to voting through electronic means on the resolutions contained in the Notice of the 20<sup>th</sup> Annual General Meeting of the members of the Company. My responsibility as a scrutinizer for the remote e-voting and the e-voting undertaken at the venue is to ensure that the voting process is conducted in a fair and transparent manner, and is restricted to submitting a Scrutinizer's Report of the votes cast "for" or "against" the resolution stated in the notice to the Chairman of the Company based on the report generated from the electronic voting system provided by Karvy Fintech Private Limited (Karvy) (formerly known as Karvy Computershare Private Limited), the authorized agency to provide e-voting facilities.

2. Further to above, I submit my report as under:

2.1 The Company has provided the e-voting facility through Karvy Fintech Private Limited (Karvy), E-Voting website <https://evoting.karvy.com>. The Company had uploaded all the items of

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# S. S. Rauthan & Associates

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- business to be transacted at the 20<sup>th</sup> Annual General Meeting on the website of the Company and Karvy to facilitate its members to cast their vote through e-voting.
- 2.2 The notice of AGM sent (both through e-mail and physical form) contained the procedure to be followed by the members who were desirous of casting their votes electronically as provided under Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended.
  - 2.3 As prescribed in the said Rules, the Company has also published an advertisement in newspapers on **June 21, 2019** in "**Business Standard**", (in English) and in "**Nav Shakti**" (in Marathi). It carried the required information as specified in the said rules.
  - 2.4 Voting rights of Members have been reckoned in proportion to their shares of the paid-up equity share capital of the Company as on the cut off-date i.e. **Tuesday, July 9, 2019.**
  - 2.5 The remote e-voting commenced from **Friday, July 12, 2019 (10.00 a.m.) and concluded on Monday, July 15, 2019 (5.00 p.m.).**
  - 2.6 At the AGM, the Chairman after the discussion on all matters included in the said Notice, announced that the Members present at the AGM and who had not cast their vote by remote e-voting, can exercise their voting rights electronically, which was made available at the venue of the AGM.
  - 2.7 Thereafter, on completion of the voting at the venue of the AGM, the voting summary of the votes cast at the AGM venue was generated from the electronic voting system provided by the Karvy.
  - 2.8 Subsequently, the votes cast through remote e-voting were unblocked in the presence of two witnesses Mrs. Kaushalya Adhikari and Mr. Yogesh Palange who are not in the employment of the Company. They have signed below in confirmation of the votes being unblocked in their presence.



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The consolidated results of the valid remote e-voting together with that of voting at the venue of the AGM are as under:

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

**Adoption of the Audited Financial Statements of the Company for the financial year ended March 31, 2019 and the Reports of the Directors' and Auditors thereon.**

(i) Voted **for** the resolution:

Number of Members voted electronically	Number of votes cast	% of total number of valid votes cast
961	193415113	99.9850

(ii) Voted **against** the resolution:

Number of Members voted electronically	Number of votes cast	% of total number of valid votes cast
15	29107	0.0150

(iii) **Invalid** Votes:

Total number of members whose votes were declared invalid	Total number of invalid votes cast (shares)
NIL	NIL





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

**Declaration of Final Dividend on equity shares and confirmation of Interim Dividend aggregating to Rs.12/- per equity share of Rs.5/- each, already paid for the financial year ended March 31, 2019.**

(i) Voted **for** the resolution:

Number of Members voted electronically	Number of votes cast	% of total number of valid votes cast
965	193444604	99.9998

(ii) Voted **against** the resolution:

Number of Members voted electronically	Number of votes cast	% of total number of valid votes cast
17	318	0.0002

(iii) **Invalid** Votes:

Total number of members whose votes were declared invalid	Total number of invalid votes cast (shares)
NIL	NIL

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

**Re-appointment of Ms. Renu Karnad (DIN: 00008064) as a director of the Company.**

(i) Voted **for** the resolution:

Number of Members voted electronically	Number of votes cast	% of total number of valid votes cast
889	190635944	98.5473





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(ii) Voted **against** the resolution:

Number of Members voted electronically	Number of votes cast	% of total number of valid votes cast
81	2810247	1.4527

(iii) **Invalid** Votes:

Total number of members whose votes were declared invalid	Total number of invalid votes cast (shares)
NIL	NIL

**Item No.4 – As an Ordinary Resolution:**

**Re-appointment of Mr. N. K. Skeoch (DIN:00165850) as a director of the Company.**

(i) Voted **for** the resolution:

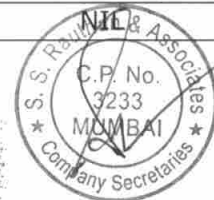
Number of Members voted electronically	Number of votes cast	% of total number of valid votes cast
861	189081250	97.7729

(ii) Voted **against** the resolution:

Number of Members voted electronically	Number of votes cast	% of total number of valid votes cast
106	4307010	2.2271

(iii) **Invalid** Votes:

Total number of members whose votes were declared invalid	Total number of invalid votes cast (shares)
NIL	





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

**Fixing remuneration of M/s B S R & Co. LLP, Chartered Accountants (Firm Registration No.101248W/W-100022) as Statutory Auditors' of the Company for the Financial Year 2019-20.**

(i) Voted **for** the resolution:

Number of Members voted electronically	Number of votes cast	% of total number of valid votes cast
858	188994807	97.7411

(ii) Voted **against** the resolution:

Number of Members voted electronically	Number of votes cast	% of total number of valid votes cast
110	4367868	2.2589

(iii) **Invalid** Votes:

Total number of members whose votes were declared invalid	Total number of invalid votes cast (Shares)
NIL	NIL

## **Item No.6 - As an Ordinary Resolution:**

**Approval for appointment of Mr. Dhuru Kaji (DIN: 00192559) as an Independent Director.**

(i) Voted **for** the resolution:

Number of Members voted electronically	Number of votes cast	% of total number of valid votes cast
867	189478552	97.9784



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(ii) Voted **against** the resolution:

Number of Members voted electronically	Number of votes cast	% of total number of valid votes cast
97	3909496	2.0216

(iii) **Invalid** Votes:

Total number of members whose votes were declared invalid	Total number of invalid votes cast (Shares)
NIL	NIL

## **Item No.7 - As an Ordinary Resolution:**

**Approval for appointment of Mr. Jairaj Purandare (DIN:00159886) as an Independent Director.**

(i) Voted **for** the resolution:

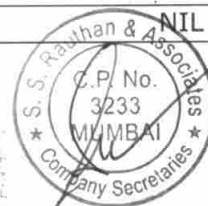
Number of Members voted electronically	Number of votes cast	% of total number of valid votes cast
874	189716978	98.1024

(ii) Voted **against** the resolution:

Number of Members voted electronically	Number of votes cast	% of total number of valid votes cast
92	3669610	1.8976

(iii) **Invalid** Votes:

Total number of members whose votes were declared invalid	Total number of invalid votes cast (Shares)
NIL	NIL



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**Item No.8 - As an Ordinary Resolution:**

**Approval for appointment of Mr. Sanjay Bhandarkar (DIN: 01260274) as an Independent Director.**

(i) Voted **for** the resolution:

Number of Members voted electronically	Number of votes cast	% of total number of valid votes cast
934	193437639	99.9956

(ii) Voted **against** the resolution:

Number of Members voted electronically	Number of votes cast	% of total number of valid votes cast
32	8468	0.0044

(iii) **Invalid** Votes:

Total number of members whose votes were declared invalid	Total number of invalid votes cast (Shares)
NIL	NIL

**Item No.9 - As an Ordinary Resolution:**

**Approval for appointment of Mr. Parag Shah (DIN:00374944) as an Independent Director.**

(i) Voted **for** the resolution:

Number of Members voted electronically	Number of votes cast	% of total number of valid votes cast
934	193442348	99.9980





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(ii) Voted **against** the resolution:

Number of Members voted electronically	Number of votes cast	% of total number of valid votes cast
34	3808	0.0020

(iii) **Invalid** Votes:

Total number of members whose votes were declared invalid	Total number of invalid votes cast (Shares)
NIL	NIL

### **Item No.10- As an Ordinary Resolution:**

**Approval for appointment of Ms. Roshani Nadar Malhotra (DIN:02346621) as an Independent Director.**

(i) Voted **for** the resolution:

Number of Members voted electronically	Number of votes cast	% of total number of valid votes cast
929	193438305	99.9960

(ii) Voted **against** the resolution:

Number of Members voted electronically	Number of votes cast	% of total number of valid votes cast
37	7818	0.0040

(iii) **Invalid** Votes:

Total number of members whose votes were declared invalid	Total number of invalid votes cast (Shares)
NIL	NIL





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**Item No.11- As an Ordinary Resolution:**

**Approval for fixing Commission to Non-Executive Directors including Independent Directors.**

(i) Voted **for** the resolution:

Number of Members voted electronically	Number of votes cast	% of total number of valid votes cast
914	193388591	99.9716

(ii) Voted **against** the resolution:

Number of Members voted electronically	Number of votes cast	% of total number of valid votes cast
51	55017	0.0284

(iii) **Invalid** Votes:

Total number of members whose votes were declared invalid	Total number of invalid votes cast (Shares)
NIL	NIL

**Item No.12- As a Special Resolution:**

**Approval for continuing the Directorship of Mr. Deepak Parekh (DIN: 00009078) as Non-Executive Director.**

(i) Voted **for** the resolution:

Number of Members voted electronically	Number of votes cast	% of total number of valid votes cast
895	190629802	98.6260

(ii) Voted **against** the resolution:

Number of Members voted electronically	Number of votes cast	% of total number of valid votes cast
79	2655772	1.3740





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(iii) **Invalid Votes:**

Total number of members whose votes were declared invalid	Total number of invalid votes cast (Shares)
1	160000

**Item No.13- As a Special Resolution:**

**Approval for re-appointment of Mr. Hoshang Billimoria as an Independent Director.**

(i) Voted **for** the resolution:

Number of Members voted electronically	Number of votes cast	% of total number of valid votes cast
859	188831090	97.6439

(ii) Voted **against** the resolution:

Number of Members voted electronically	Number of votes cast	% of total number of valid votes cast
108	4556370	2.3561

(iii) **Invalid Votes:**

Total number of members whose votes were declared invalid	Total number of invalid votes cast (Shares)
NIL	NIL



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**Item No.14- As a Special Resolution:**

**Approval and Ratification of Article No(s).127, 149 and 156(3) of Articles of Association of the Company.**

(i) Voted **for** the resolution:

Number of Members voted electronically	Number of votes cast	% of total number of valid votes cast
904	188898865	97.7310

(ii) Voted **against** the resolution:

Number of Members voted electronically	Number of votes cast	% of total number of valid votes cast
61	4385572	2.2690

(iii) **Invalid** Votes:

Total number of members whose votes were declared invalid	Total number of invalid votes cast (Shares)
1	160000

We observed that:

- a) 63 Members had cast their votes at the AGM.
- b) 924 Members had cast their votes through remote e—voting.

Based on the aforesaid results, we report that 11 Ordinary Resolutions as set out in Item Nos. 1 to 11 and 3 Special Resolutions as set out in Item Nos. 12 ,13 and 14 of the Notice of the AGM dated July 16, 2019 have been passed with the requisite majority.





# S. S. Rauthan & Associates


Company Secretaries



**SS Surjan Singh Rauthan**  
B.Com., F.C.S

All the relevant records of e-voting is under my safe custody until the Chairman of the Company considers, approves and signs the minutes of the 20<sup>th</sup> AGM and the same shall be handed over thereafter to the Company Secretary of the Company for safe keeping.

For S. S. Rauthan & Associates  
Company Secretaries,

  
Surjan Singh Rauthan  
Proprietor  
C.P. No. 3233 MN-FCS-4807

Thanking you,

Yours faithfully,



For S. S. Rauthan & Associates  
Company Secretaries

**Surjan Singh Rauthan**

Proprietor

FRN:S1999MH026900

**FCS No.4807 C.P. No.3233**

**Scrutinizer for Remote e-voting and e-voting at AGM Venue**

Place: Mumbai  
Date: July 16, 2019

Countersigned



**Ms. Sylvia Furtado**  
Company Secretary