

BY HAND DELIVERY

July 21, 2014

BSE Limited
Sir P J Towers
Dalal Street
Mumbai 400 023.National Stock Exchange of India Ltd.
Exchange Plaza, 5th Flr, Plot No.C/1
G Block, Bandra-Kurla Complex
Bandra (East), Mumbai 400 051.Kind Attn: **DCS - CRD**Kind Attn: **Head - Listing**

Dear Sirs,

Ref: **Clause 35A of the Listing Agreements.**Sub: **Voting Results of the 37th Annual General Meeting of the Members of the Corporation.**

We furnish below the details regarding the voting results in respect of all the resolutions as set out in the Notice dated May 6, 2014 convening the 37th Annual General Meeting of the Members of the Corporation held today at 3.00 p.m. at Birla Matushri Sabhagarh, 19, New Marine Lines, Mumbai 400020, in the format prescribed under Clause 35A of the Listing Agreements, as amended.

In this connection, we enclose herewith the report of Mr. N. L. Bhatia, Partner, N. L. Bhatia & Associates, Practising Company Secretaries, Scrutinisers for the e-voting process.

You are requested to take note of the same and bring it to the notice of all concerned.

Kindly acknowledge receipt.

Thanking you,

Yours faithfully,

For Housing Development Finance Corporation Ltd.



Girish V. Koliyote
Company Secretary

Central Depository Services (India) Ltd.
28th floor, P.J. Towers
Dalal Street
Mumbai 400 023.

National Securities Depository Ltd.
Trade World, 4th floor,
Kamala Mills Compound
Senapati Bapat Marg, Lower Parel
Mumbai 400 013.

FAX NO. 022-2272 3199

Kind Attn. Mr. Rakesh Dalvi
Manager - Operations

FAX NO. 022-24994972/66608035

Kind Attn. Mr. Nitin Ambure
Vice President - Operations

Name of the Company: HOUSING DEVELOPMENT FINANCE CORPORATION LIMITED

Date of the AGM: Monday, July 21, 2014.

Total number of shareholders as on record date/cut-off date for e-voting purpose May 23, 2014: 1,76,378

No. of shareholders present in the meeting either in person or through proxy: 248
Promoters and Promoter Group: NIL

Public:

No. of Shareholders attended the meeting through Video-Conferencing: NIL

Promoters and Promoter Group : Not Applicable

Public : Not Applicable

Detail of the Agenda:

ITEM NO.	TYPE OF RESOLUTION	RESOLUTION	MODE OF VOTING (Ballot/E-voting)
1.	Ordinary	Adoption of audited Balance Sheet as at March 31, 2014, the Statement of Profit and Loss for the financial year ended on that date and the reports of the Board of Directors and auditors thereon.	E-voting, physical ballot and through ballot at AGM.
2.	Ordinary	Declaration of Dividend of ₹ 14.00 per equity share of ₹ 2 each.	=do=
3.	Ordinary	Re-appointment of Mr. D. M. Sukthankar (holding DIN 00034416) as a Director, who is liable to retire by rotation.	=do=
4.	Ordinary	Appointment of Messrs Deloitte Haskins & Sells LLP, Chartered Accountants, having Registration No. 117366W/W-100018 as the auditors of the Corporation for a period of 3 consecutive years.	=do=
5.	Ordinary	Appointment of Messrs PKF, Chartered Accountants, having Registration No. 10 as the branch auditors to audit the Dubai Branch of the Corporation for a period of 3 consecutive years.	=do=
6.	Ordinary	Appointment of Mr. D. N. Ghosh (holding DIN 00012608), as an Independent Director for a period of 5 years.	=do=
7.	Ordinary	Appointment of Dr. Ram S. Tarneja (holding DIN 00009395), as an Independent Director for a period of 5 years.	=do=
8.	Ordinary	Appointment of Dr. Bimal Jalan (holding DIN 00449491), as an Independent Director for a period of 5 years.	=do=
9.	Ordinary	Appointment of Mr. B. S. Mehta (holding DIN 00035019), as an Independent Director for a period of 5 years.	=do=
10.	Ordinary	Appointment of Dr. S. A. Dave (holding DIN 00001480), as an Independent Director for a period of 5 years.	=do=



ITEM NO.	TYPE OF RESOLUTION	RESOLUTION	MODE OF VOTING (Ballot/E-voting)
11.	Ordinary	Appointment of Dr. J. J. Irani (holding DIN 00311104), as an Independent Director for a period of 5 years.	E-voting, physical ballot and through ballot at AGM.
12.	Ordinary	Appointment of Mr. Nasser Munjee (holding DIN 00010180), as an Independent Director for a period of 5 years.	=do=
13.	Ordinary	Approval for revision in the salary range of the Managing Directors and Whole-time Director of the Corporation.	=do=
14.	Ordinary	Re-appointment of Ms. Renu Sud Karnad (holding DIN 00008064), as the Managing Director of the Corporation for a period of 5 years, with effect from January 1, 2015.	=do=
15.	Ordinary	Re-appointment of Mr. V. Srinivasa Rangan (holding DIN 00030248), as the Whole-time Director (designated as "Executive Director") of the Corporation for a period of 5 years with effect from January 1, 2015.	=do=
16.	Ordinary	Approval for payment of commission to the Non-executive Directors of the Corporation.	=do=
17.	Special	Approval to the Board of Directors of the Corporation to borrow monies for the purposes of the business of the Corporation up to an amount not exceeding ₹ 3,00,000 crore.	=do=
18.	Special	Approval to the Board of Directors of the Corporation to issue Redeemable Non-Convertible Debentures on a private placement basis, up to an amount not exceeding ₹ 75,000 crore in one or more series during a period of one year commencing from the date of this meeting.	=do=
19.	Special	Approval for issue of shares under the Employee Stock Option Scheme – 2014.	=do=

For details of the said results pursuant to e-voting, physical ballot and ballot at AGM, please refer annexure attached in the prescribed format.



1. Adoption of audited Balance Sheet as at March 31, 2014, the Statement of Profit and Loss for the financial year ended on that date and the reports of the Board of Directors and auditors thereon.

Promoter/Public	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	NIL						
Public-Institutional holders	1,405,487,286	914,937,906	65.10%	903,445,143	-	98.74%	0.00%
Public-Others	155,490,334	18,583,397	12.56%	18,571,810	237	99.94%	0.00%
Total	1,560,977,620	933,521,303	59.80%	922,016,953	237	98.77%	0.00%

2. Declaration of Dividend of ₹ 14.00 per equity share of ₹ 2 each.

Promoter/Public	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	NIL						
Public-Institutional holders	1,405,487,286	914,937,906	65.10%	903,395,618	1,072,198	98.74%	0.12%
Public-Others	155,490,334	18,583,397	12.56%	18,547,356	220	99.81%	0.00%
Total	1,560,977,620	933,521,303	59.80%	921,942,974	1,072,418	98.76%	0.11%

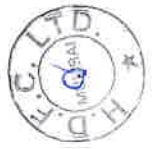


3. Re-appointment of Mr. D. M. Sukthankar (holding DIN 00034416) as a Director, who is liable to retire by rotation.

Promoter/Public	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	NIL						
Public-Institutional holders	1,405,487,286	914,937,906	65.10%	870,417,582	33,986,004	95.13%	3.71%
Public-Others	155,490,334	18,583,397	12.56%	18,544,707	844	99.79%	0.00%
Total	1,560,977,620	933,521,303	59.80%	888,962,289	33,986,848	95.23%	3.64%

4. Appointment of Messrs Deloitte Haskins & Sells LLP, Chartered Accountants, having Registration No. 117366W/W-100018 as the auditors of the Corporation for a period of 3 consecutive years.

Promoter/Public	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	NIL						
Public-Institutional holders	1,405,487,286	914,937,906	65.10%	528,722,610	371,306,527	57.79%	40.58%
Public-Others	155,490,334	18,583,397	12.56%	18,541,708	581	99.78%	0.00%
Total	1,560,977,620	933,521,303	59.80%	547,264,318	371,307,108	58.62%	39.77%



5. Appointment of Messrs PKF, Chartered Accountants, having Registration No. 10 as the branch auditors to audit the Dubai Branch of the Corporation for a period of 3 consecutive years.

Promoter/Public	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	NIL						
Public-Institutional holders	1,405,487,286	914,937,906	65.10%	900,777,251	3,682,102	98.45%	0.40%
Public-Others	155,490,334	18,583,397	12.56%	18,546,643	906	99.80%	0.00%
Total	1,560,977,620	933,521,303	59.80%	919,323,894	3,683,008	98.48%	0.39%

6. Appointment of Mr. D. N. Ghosh (holding DIN 00012608), as an Independent Director for a period of 5 years.

Promoter/Public	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	NIL						
Public-Institutional holders	1,405,487,286	914,937,906	65.10%	853,365,078	49,497,491	93.27%	5.41%
Public-Others	155,490,334	18,583,397	12.56%	18,541,896	1,552	99.78%	0.01%
Total	1,560,977,620	933,521,303	59.80%	871,906,974	49,499,043	93.40%	5.30%



7. Appointment of Dr. Ram S. Tarneja (holding DIN 00009395), as an Independent Director for a period of 5 years.

Promoter/Public	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 $(7) = [(5)/(2)] * 100$
NIL							
Promoter and Promoter Group							
Public-Institutional holders	1,405,487,286	914,937,906	65.10%	847,922,475	56,037,068	92.68%	6.12%
Public-Others	155,490,334	18,583,397	12.56%	18,539,599	1,262	99.76%	0.01%
Total	1,560,977,620	933,521,303	59.80%	866,462,074	56,038,330	92.82%	6.00%

8. Appointment of Dr. Bimal Jalan (holding DIN 00449491), as an Independent Director for a period of 5 years.

Promoter/Public	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 $(7) = [(5)/(2)] * 100$
NIL							
Promoter and Promoter Group							
Public-Institutional holders	1,405,487,286	914,937,906	65.10%	901,472,210	2,552,333	98.53%	0.28%
Public-Others	155,490,334	18,583,397	12.56%	18,537,756	3,523	99.75%	0.02%
Total	1,560,977,620	933,521,303	59.80%	920,009,966	2,555,856	98.55%	0.27%



9. Appointment of Mr. B. S. Mehta (holding DIN 00035019), as an Independent Director for a period of 5 years.

Promoter/Public	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	NIL						
Public-Institutional holders	1,405,487,286	914,937,906	65.10%	780,152,207	122,775,362	85.27%	13.42%
Public-Others	155,490,334	18,583,397	12.56%	18,531,559	2,998	99.72%	0.02%
Total	1,560,977,620	933,521,303	59.80%	798,683,766	122,778,360	85.56%	13.15%

10. Appointment of Dr. S. A. Dave (holding DIN 00001480), as an Independent Director for a period of 5 years

Promoter/Public	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	NIL						
Public-Institutional holders	1,405,487,286	914,937,906	65.10%	863,203,891	39,658,678	94.35%	4.33%
Public-Others	155,490,334	18,583,397	12.56%	18,537,973	2,688	99.76%	0.01%
Total	1,560,977,620	933,521,303	59.80%	881,741,864	39,661,366	94.45%	4.25%



11. Appointment of Dr. J. J. Irani (holding DIN 00311104), as an Independent Director for a period of 5 years

Promoter/Public	No. of shares held [©] (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares $(3) = \frac{(2)}{(1)} * 100$	No. of Votes- in favour (4)	No. of Votes- against (5)	% of Votes in favour on votes polled $(6) = \frac{(4)}{(2)} * 100$	% of Votes against on votes polled $(7) = \frac{(5)}{(2)} * 100$
Promoter and Promoter Group	NIL						
Public-Institutional holders	1,405,487,286	914,937,906	65.10%	900,601,782	3,422,761	98.43%	0.37%
Public-Others	155,490,334	18,583,397	12.56%	18,536,009	3,708	99.74%	0.02%
Total	1,560,977,620	933,521,303	59.80%	919,137,791	3,426,469	98.46%	0.37%

12. Appointment of Mr. Nasser Mujjee (holding DIN 00010180), as an Independent Director for a period of 5 years

Promoter/Public	No. of shares held [©] (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares $(3) = \frac{(2)}{(1)} * 100$	No. of Votes- in favour (4)	No. of Votes- against (5)	% of Votes in favour on votes polled $(6) = \frac{(4)}{(2)} * 100$	% of Votes against on votes polled $(7) = \frac{(5)}{(2)} * 100$
Promoter and Promoter Group	NIL						
Public-Institutional holders	1,405,487,286	914,937,906	65.10%	845,459,547	58,499,996	92.41%	6.39%
Public-Others	155,490,334	18,583,397	12.56%	18,537,391	3,817	99.75%	0.02%
Total	1,560,977,620	933,521,303	59.80%	863,996,938	58,503,813	92.55%	6.27%



13. Approval for revision in the salary range of the Managing Directors and Whole-time Director of the Corporation

Promoter/Public	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	NIL						
Public-Institutional holders	1,405,487,286	914,937,906	65.10%	893,325,732	770	97.64%	0.00%
Public-Others	155,490,334	18,583,397	12.56%	15,651,357	59,876	84.22%	0.32%
Total	1,560,977,620	933,521,303	59.80%	908,977,089	60,646	97.37%	0.01%

14. Re-appointment of Ms. Renu Sud Karnad (holding DIN 00008064), as the Managing Director of the Corporation for a period of 5 years, with effect from January 1, 2015.

Promoter/Public	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	NIL						
Public-Institutional holders	1,405,487,286	914,937,906	65.10%	870,128,867	23,208,788	95.10%	2.54%
Public-Others	155,490,334	18,583,397	12.56%	16,308,596	47,149	87.76%	0.25%
Total	1,560,977,620	933,521,303	59.80%	886,437,463	23,255,937	94.96%	2.49%



15. Re-appointment of Mr. V. Srinivasa Rangan (holding DIN 00030248), as the Whole-time Director (designated as "Executive Director") of the Corporation for a period of 5 years with effect from January 1, 2015.

Promoter/Public	No. of shares held ⁽¹⁾	No. of votes polled (2)	% of Votes Polled on outstanding shares $(3) = \frac{[(2)/(1)] * 100}{100}$	No. of Votes- in favour (4)	No. of Votes- against (5)	% of Votes in favour on votes polled $(6) = \frac{[(4)/(2)] * 100}{100}$	% of Votes against on votes polled $(7) = \frac{[(5)/(2)] * 100}{100}$
Promoter and Promoter Group	NIL						
Public-Institutional holders	1,405,487,286	914,937,906	65.10%	870,126,177	23,208,788	95.10%	2.54%
Public-Others	155,490,334	18,583,397	12.56%	18,329,215	3,719	98.63%	0.02%
Total	1,560,977,620	933,521,303	59.80%	888,455,392	23,212,507	95.17%	2.49%

16. Approval for payment of commission to the Non-executive Directors of the Corporation

Promoter/Public	No. of shares held ⁽¹⁾	No. of votes polled (2)	% of Votes Polled on outstanding shares $(3) = \frac{[(2)/(1)] * 100}{100}$	No. of Votes- in favour (4)	No. of Votes- against (5)	% of Votes in favour on votes polled $(6) = \frac{[(4)/(2)] * 100}{100}$	% of Votes against on votes polled $(7) = \frac{[(5)/(2)] * 100}{100}$
Promoter and Promoter Group	NIL						
Public-Institutional holders	1,405,487,286	914,937,906	65.10%	822,681,011	9,237,991	89.92%	1.01%
Public-Others	155,490,334	18,583,397	12.56%	18,518,847	23,157	99.65%	0.12%
Total	1,560,977,620	933,521,303	59.80%	841,199,858	9,261,148	90.11%	0.99%



17. Approval to the Board of Directors of the Corporation to borrow monies for the purposes of the business of the Corporation up to an amount not exceeding ₹ 3, 00,000 crore

Promoter/Public	No. of shares held [©] (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares $(3) = \frac{[(2)/(1)] * 100}{\text{©}}$	No. of Votes- in favour (4)	No. of Votes- against (5)	% of Votes in favour on votes polled $(6) = \frac{[(4)/(2)] * 100}{\text{©}}$	% of Votes against on votes polled $(7) = \frac{[(5)/(2)] * 100}{\text{©}}$
Promoter and Promoter Group	NIL						
Public- Institutional holders	1,405,487,286	914,937,906	65.10%	880,731,602	21,340,300	96.26%	2.33%
Public-Others	155,490,334	18,583,397	12.56%	18,540,594	715	99.77%	0.00%
Total	1,560,977,620	933,521,303	59.80%	899,272,196	21,341,015	96.33%	2.29%

18. Approval to the Board of Directors of the Corporation to issue Redeemable Non-Convertible Debentures on a private placement basis, up to an amount not exceeding ₹ 75,000 crore in one or more series during a period of one year commencing from the date of this meeting.

Promoter/Public	No. of shares held [©] (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares $(3) = \frac{[(2)/(1)] * 100}{\text{©}}$	No. of Votes- in favour (4)	No. of Votes- against (5)	% of Votes in favour on votes polled $(6) = \frac{[(4)/(2)] * 100}{\text{©}}$	% of Votes against on votes polled $(7) = \frac{[(5)/(2)] * 100}{\text{©}}$
Promoter and Promoter Group	NIL						
Public- Institutional holders	1,405,487,286	914,937,906	65.10%	889,900,529	12,159,828	97.26%	1.33%
Public-Others	155,490,334	18,583,397	12.56%	18,517,184	3,551	99.64%	0.02%
Total	1,560,977,620	933,521,303	59.80%	908,417,713	12,163,379	97.31%	1.30%



19. Approval for issue of shares under the Employee Stock Option Scheme – 2014.

Promoter/Public	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	NIL						
Public-Institutional holders	1,405,487,286	914,937,906	65.10%	801,643,089	91,756,633	87.62%	10.03%
Public-Others	155,490,334	18,583,397	12.56%	15,913,053	8,136	85.63%	0.04%
Total	1,560,977,620	933,521,303	59.80%	817,556,142	91,764,769	87.58%	9.83%

© Excludes equity shares lying to the credit of the HDFC Unclaimed Suspense Account in respect of which on which voting rights have been frozen, in terms of Clause 5A(ii)(d) of the Listing Agreements.





Scrutinizer's Report

[Pursuant to section 108 of the Companies Act, 2013 and Rule 18 of the Companies (Management and Administration) Rules, 2014 and Clause 35B of the Listing Agreements]

To,

Mr. Deepak S. Parekh
Chairman
Housing Development Finance Corporation Limited
Regd. Office: Ramon House, H. T. Parekh Marg, 169,
Backbay Reclamation, Churchgate, Mumbai 400 020

Dear Sir,

1. I, N. L. Bhatia, Practicing Company Secretary, have been appointed as a scrutinizer by the Board of Directors of Housing Development Finance Corporation Limited at its meeting held on 6th May, 2014 for the purpose of scrutinizing the e-voting, physical ballot received by post and for conducting the ballot process at the Annual General Meeting and ascertaining the requisite majority on e-voting carried out as per the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and physical ballot process as per Clause 35B of the Listing agreements with the Stock Exchanges and ballot process undertaken at the 37th Annual General meeting on the resolutions contained in the notice of the 37th Annual General Meeting (AGM) of the Equity Shareholders of the Corporation, to be held on 21st July, 2014 at Birla Matushri Sabhagar, 19, New Marine Lines, Mumbai-400 020.
2. The management of the Corporation 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 37th Annual General Meeting of the members of the Corporation. My responsibility as a scrutinizer for the e-voting is restricted to make a Scrutinizer's report of the votes cast "in for" or "against" the resolutions stated in the notice, based on the reports generated from the e-voting system provided by National Securities Depositories Limited (NSDL), the authorized agency to provide e-voting facilities.



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

- 3.1 The Corporation has provided the e-voting facility through National Securities Depository Ltd. (NSDL) on their website www.evoting.com. The Corporation had uploaded all the items of businesses to be transacted on the website of the Corporation and also its Service Provider to facilitate their shareholders to cast their vote through e-voting.
- 3.2 The notices sent (both through email and physical form) contained the detailed 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.
- 3.3 As prescribed in the said Rules, The Corporation has also published an advertisement on 9th July, 2014 and it carried the required information as specified in the said rules.
- 3.4 The Corporation has completed the dispatch of ballot form on 26th June, 2014 along with prepaid postage business reply envelope to its members whose name(s) appeared on the Register of Members / List of Beneficiaries as on 23rd May, 2014.
- 3.5 The particulars of all ballot forms received from the members have been entered into register separately maintained for the purpose.
- 3.6 The ballot forms were duly opened in my presence and scrutinized and the shareholding was confirmed with the Registrar of Members of the Corporation / list of beneficiaries as on 23rd May, 2014.
- 3.7 All ballot forms received on 17th July, 2014 upto 5.00 p.m., the last date and time fixed by the Corporation for receipt of the forms, were considered for my scrutiny.
- 3.8 Envelopes containing ballot forms received after 5.00 p.m. on 17th July, 2014 were not considered for my scrutiny.



- 3.9 The corporation had arranged the ballot papers and they were duly distributed to the members and proxies present at the meeting; in case of joint shareholders, the ballot form has been given to the first named holder or in his / her absence, to the joint holder attending the meeting as appearing in the chronological order in the folio;
- 3.10 We have kept a record of the ballot forms received in response to the poll, by initialing it.
- 3.11 We have ensured that the empty ballot boxes were duly locked and sealed in the presence of the members and proxies.
- 3.12 The ballot boxes were opened in the presence of two persons viz. Mr. Bhaskar Upadhyay and Ms. Urvi Shah as witnesses after the voting process was over;
- 3.13 The e-voting commenced from 15th July, 2014 (10.00 a.m.) and ended on 17th July, 2014 (5.00 p.m.).
- 3.10 The votes cast were unblocked on 17th July, 2014 in the presence of 2 witnesses, Mr. Bhaskar Upadhyay and Ms. Devika Vekaria who are not in the employment of the Corporation. They have signed below in confirmation of the votes being unblocked in their presence.





- 3.11 The e-voting data was scrutinized by me for verification of votes cast in favour and against of the Resolution.
- 3.12 Thereafter, the details containing *inter alia*, list of Equity Share Holders, who voted "for", "against" each of the resolutions that were put to vote, were generated from the e-voting website of National Securities Depository Limited i.e. <https://www.evoting.nsdl.com>, the result of the e-voting received and physical ballot forms received by post and for conducting the ballot process at the Annual General Meeting is as under:



Item No. 1- As an Ordinary Resolution: - To receive, consider and adopt the audited Balance Sheet as at 31st March, 2014, the statement of Profit and Loss for the financial year ended on that date and the reports of the Board of Directors and auditors thereon.

	Number of Members present and voting (in person or by proxy)	Number of Votes cast by them	% of total number of valid votes cast
(i) Voted in favour of the resolution	1659	92,20,16,953	98.77%
(ii) Voted against the resolution	6	237	0.00%
(iii) Abstain Votes	Total number of members (in person or by proxy) whose votes were declared invalid	Total number of votes cast by them	% of vote
	75	1,15,04,113	1.23%

Item No. 2:- As an Ordinary Resolution: - To declare dividend on equity shares of the Corporation.

	Number of Members present and voting (in person or by proxy)	Number of Votes cast by them	% of total number of valid votes cast
(i) Voted in favour of the resolution	1642	92,19,42,974	98.76%
(ii) Voted against the resolution	6	10,72,418	0.12%
(iii) Invalid Votes	Total number of members (in person or by proxy) whose votes were declared invalid	Total number of votes cast by them	% of vote
	91	1,05,05,911	1.12%



Item No. 3:- As an Ordinary Resolution: - Re-appointment of Mr. D. M. Sukthankar (holding DIN 00034416), who retires by rotation and, being eligible, offers himself for re-appointment.

	Number of Members present and voting (in person or by proxy)	Number of Votes cast by them	% of total number of valid votes cast
(i) Voted in favour of the resolution	1567	88,89,62,289	95.23%
(ii) Voted against the resolution	81	3,39,86,848	3.64%
(iii) Invalid Votes	Total number of members (in person or by proxy) whose votes were declared invalid	Total number of votes cast by them	% of vote
	92	1,05,72,166	1.13%

Item No. 4:- As an Ordinary Resolution: - To appoint Messers Deloitte Haskins & Sells LLP, Chartered Accountants as the auditors for the Corporation for a period of 3 consecutive years and to fix their remuneration.

	Number of Members present and voting (in person or by proxy)	Number of Votes cast by them	% of total number of valid votes cast
(i) Voted in favour of the resolution	1198	54,72,64,318	58.62%
(ii) Voted against the resolution	434	37,13,07,108	39.78%
(iii) Invalid Votes	Total number of members (in person or by proxy) whose votes were declared invalid	Total number of votes cast by them	% of vote
	114	1,49,49,877	1.60%



Item No. 5:- As an Ordinary Resolution: - Appointment of Messrs PKF, Chartered Accountants as Branch Auditors for consecutive period of 3 years for the Dubai Branch of the Corporation.

	Number of Members present and voting (in person or by proxy)	Number of Votes cast by them	% of total number of valid votes cast
(i) Voted in favour of the resolution	1624	91,93,23,894	98.48%
(ii) Voted against the resolution	22	36,83,008	0.40%
(iii) Invalid Votes	Total number of members (in person or by proxy) whose votes were declared invalid	Total number of votes cast by them	% of vote
	93	1,05,14,401	1.12%

Item No. 6:- As an Ordinary Resolution: - Appointment of Mr. D. N. Ghosh (holding DIN 00012608) as an Independent Director.

	Number of Members present and voting (in person or by proxy)	Number of Votes cast by them	% of total number of valid votes cast
(i) Voted in favour of the resolution	1524	87,19,06,974	93.40%
(ii) Voted against the resolution	112	4,94,99,043	5.30%
(iii) Invalid Votes	Total number of members (in person or by proxy) whose votes were declared invalid	Total number of votes cast by them	% of vote
	107	1,21,15,286	1.30%



Item No. 7:- As an Ordinary Resolution: - Appointment of Dr. Ram S. Tarneja (holding DIN 00009395) as Independent Director.

	Number of Members present and voting (in person or by proxy)	Number of Votes cast by them	% of total number of valid votes cast
(i) Voted in favour of the resolution	1519	86,64,62,074	92.82%
(ii) Voted against the resolution	118	5,60,38,330	6.00%
(iii) Invalid Votes	Total number of members (in person or by proxy) whose votes were declared invalid	Total number of votes cast by them	% of vote
	104	1,10,20,899	1.18%

Item No. 8:- As an Ordinary Resolution: - Appointment of Dr. Bimal Jalan (holding DIN 00449491) as an Independent Director.

	Number of Members present and voting (in person or by proxy)	Number of Votes cast by them	% of total number of valid votes cast
(i) Voted in favour of the resolution	1620	92,00,09,966	98.55%
(ii) Voted against the resolution	18	25,55,856	0.27%
(iii) Invalid Votes	Total number of members (in person or by proxy) whose votes were declared invalid	Total number of votes cast by them	% of vote
	102	1,09,55,481	1.18%



Item No. 9:- As an Ordinary Resolution: - Appointment of Mr. B. S. Mehta (holding DIN 00035019) as an Independent Director.

	Number of Members present and voting (in person or by proxy)	Number of Votes cast by them	% of total number of valid votes cast
(i) Voted in favour of the resolution	1463	79,86,83,766	85.56%
(ii) Voted against the resolution	169	12,27,78,360	13.15%
(iii) Invalid Votes			
	Total number of members (in person or by proxy) whose votes were declared invalid	Total number of votes cast by them	% of vote
	111	1,20,59,177	1.29%

Item No. 10:- As an Ordinary Resolution: - Appointment of Dr. S. A. Dave (holding DIN 00001480) as an Independent Director.

	Number of Members present and voting (in person or by proxy)	Number of Votes cast by them	% of total number of valid votes cast
(i) Voted in favour of the resolution	1527	88,17,41,864	98.45%
(ii) Voted against the resolution	112	3,96,61,366	4.25%
(iii) Invalid Votes			
	Total number of members (in person or by proxy) whose votes were declared invalid	Total number of votes cast by them	% of vote
	106	1,21,18,073	1.30%



Item No. 11:- As an Ordinary Resolution: - Appointment of Dr. J. J. Irani (holding DIN 00311104) as an Independent Director.

	Number of Members present and voting (in person or by proxy)	Number of Votes cast by them	% of total number of valid votes cast
(i) Voted in favour of the resolution	1615	91,91,37,791	98.46%
(ii) Voted against the resolution	20	34,26,469	0.37%
(iii) Invalid Votes	Total number of members (in person or by proxy) whose votes were declared invalid	Total number of votes cast by them	% of vote
	105	1,09,57,043	1.17%

Item No. 12:- As an Ordinary Resolution: - Appointment of Mr. Nasser Munjee (holding DIN 00010180) as an Independent Director.

	Number of Members present and voting (in person or by proxy)	Number of Votes cast by them	% of total number of valid votes cast
(i) Voted in favour of the resolution	1516	86,39,96,938	92.55%
(ii) Voted against the resolution	121	5,85,03,813	6.27%
(iii) Invalid Votes	Total number of members (in person or by proxy) whose votes were declared invalid	Total number of votes cast by them	% of vote
	104	1,10,20,552	1.18%



Item No. 13:- As an Ordinary Resolution: - Revision in the salary range of the Managing Directors and Whole-time director of the Corporation.

	Number of Members present and voting (in person or by proxy)	Number of Votes cast by them	% of total number of valid votes cast
(i) Voted in favour of the resolution	1539	90,89,77,089	97.37%
(ii) Voted against the resolution	44	60,646	0.01%
(iii) Invalid Votes	Total number of members (in person or by proxy) whose votes were declared invalid	Total number of votes cast by them	% of vote
	142	2,44,83,568	2.62%

Item No. 14:- As an Ordinary Resolution: - Re-appointment of Ms. Renu Sud Karnad (holding DIN 00008064) as the Managing Director of the Corporation for a period of 5 years, with effect from 1st January, 2015.

	Number of Members present and voting (in person or by proxy)	Number of Votes cast by them	% of total number of valid votes cast
(i) Voted in favour of the resolution	1565	88,64,37,463	94.96%
(ii) Voted against the resolution	24	2,32,55,937	2.49%
(iii) Invalid Votes	Total number of members (in person or by proxy) whose votes were declared invalid	Total number of votes cast by them	% of vote
	136	2,38,27,903	2.55%



Item No. 15:- As an Ordinary Resolution: - Re-appointment of Mr. V. Srinivasa Rangan (holding DIN 00030248) as the Whole-time Director (designated as “Executive Director”) of the Corporation for a period of 5 years, with effect from 1st January, 2015.

	Number of Members present and voting (in person or by proxy)	Number of Votes cast by them	% of total number of valid votes cast
(i) Voted in favour of the resolution	1567	88,84,55,392	95.17%
(ii) Voted against the resolution	24	2,32,12,507	2.49%
(iii) Invalid Votes	Total number of members (in person or by proxy) whose votes were declared invalid	Total number of votes cast by them	% of vote
	133	2,18,53,404	2.34%

Item No. 16:- As an Ordinary Resolution: - Payment of commission to the non-executive Directors of the Corporation.

	Number of Members present and voting (in person or by proxy)	Number of Votes cast by them	% of total number of valid votes cast
(i) Voted in favour of the resolution	1546	84,11,99,858	90.11%
(ii) Voted against the resolution	48	92,61,148	0.99%
(iii) Invalid Votes	Total number of members (in person or by proxy) whose votes were declared invalid	Total number of votes cast by them	% of vote
	131	8,30,60,297	8.90%



Item No. 17:- As a Special Resolution: - Approving the limit of borrowing by the Corporation.

	Number of Members present and voting (in person or by proxy)	Number of Votes cast by them	% of total number of valid votes cast
(i) Voted in favour of the resolution	1574	89,92,72,196	96.33%
(ii) Voted against the resolution	38	2,13,41,015	2.29%
(iii) Invalid Votes	Total number of members (in person or by proxy) whose votes were declared invalid	Total number of votes cast by them	% of vote
	115	1,29,08,092	1.38%

Item No. 18:- As a Special Resolution: - Issuance of Redeemable Non-Convertible Debentures and/ or other hybrid instruments on a private placement basis.

	Number of Members present and voting (in person or by proxy)	Number of Votes cast by them	% of total number of valid votes cast
(i) Voted in favour of the resolution	1569	90,84,17,713	97.31%
(ii) Voted against the resolution	39	1,21,63,379	1.30%
(iii) Invalid Votes	Total number of members (in person or by proxy) whose votes were declared invalid	Total number of votes cast by them	% of vote
	119	1,29,40,211	1.39%



Item No. 19:- As a Special Resolution: - Issue of shares under Employee Stock Option Scheme.

	Number of Members present and voting (in person or by proxy)	Number of Votes cast by them	% of total number of valid votes cast
(i) Voted in favour of the resolution	1453	81,75,56,142	87.58%
(ii) Voted against the resolution	133	9,17,64,769	9.83%
(iii) Invalid Votes	Total number of members (in person or by proxy) whose votes were declared invalid	Total number of votes cast by them	% of vote
	139	2,42,00,392	2.59%

4. A Register containing details of list of equity shareholders, who voted "FOR", "AGAINST" and those whose votes were declared invalid for each resolution under e-voting is enclosed.

5. I today handed over the ballot forms and other related papers / Registers and records for safe custody to Shri Girish Koliyote, Company Secretary & Compliance Officer of the Corporation who is authorized by the Board to supervise the entire voting process after the Chairman approves and signs the minutes of the meeting.

6. You may accordingly declare the result of voting by ballot form e-voting and ballot at the Annual General Meeting.



7. The abovementioned resolutions are deemed to be passed as on the date of announcement of results.

Thanking you,

Place: Mumbai
Date: 21st July, 2014



Yours faithfully,

N. L. Bhatia

N. L. Bhatia, FCS-1176
Practicing Company Secretary
Scrutinizer for Ballot form and e-voting