



HDFC SALES PRIVATE LIMITED

Registered Office: 1st Floor, Ramon House, 169, H. T. Parekh Marg, Churchgate, Mumbai – 400020
[CIN: U65920MH2004PTC144182] [e-mail: accounts@hdfcsales.com]
[Website: www.hdfcsales.com] [Tel. No.: 022 61552400]

N O T I C E

NOTICE IS HEREBY GIVEN THAT THE TWENTY FIRST (21ST) ANNUAL GENERAL MEETING (AGM) OF THE MEMBERS OF HDFC SALES PRIVATE LIMITED WILL BE HELD AT SHORTER NOTICE ON THURSDAY, AUGUST 28, 2025 AT 11:00 A.M. IST AT THE REGISTERED OFFICE AT 1ST FLOOR, RAMON HOUSE, 169, H. T. PAREKH MARG, CHURCHGATE, MUMBAI 400020, TO TRANSACT THE FOLLOWING BUSINESSES:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited financial statements of the Company for the financial year ended March 31, 2025 together with the reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Ms. Simrita Kaur Ahluwalia (DIN: 08458567), who retires by rotation and being eligible, offers herself for re-appointment.
3. To appoint a Director in place of Mr. Bhavesh Zaveri (DIN: 01550468), who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint a Director in place of Mr. Sumant Rampal (DIN: 10615196), who retires by rotation and being eligible, offers himself for re-appointment.
5. To consider, and if thought fit, to pass the following resolution as an Ordinary Resolution for appointment of Statutory Auditors and to fix their remuneration:

“RESOLVED THAT pursuant to the provisions of Sections 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, including any amendment, modification, variation or re-enactment thereof, Messrs Batliboi & Purohit, Chartered Accountants, having Firm Registration Number 101048W issued by The Institute of Chartered Accountants of India, be and are hereby appointed as Statutory Auditors of the Company, for a period of five (5) consecutive years, to hold office as such from the conclusion of this Annual General Meeting until the conclusion of the Twenty Sixth Annual General Meeting of the Company on such remuneration including out of pocket expenses and other expenses as may be mutually decided between the Board of Directors of the Company and the Statutory Auditors for auditing the accounts of the Company from the financial year 2025-26 to the financial year 2029-30.”

SPECIAL BUSINESS:

6. To consider, and if thought fit, to pass the following resolution as an Ordinary Resolution for appointment of Mr. Subodh Kamalakar Salunke (DIN: 03053815) as a Non-Executive Non-Independent Director of the Company:

"RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, the Companies (Appointment and Qualification of Directors) Rules, 2014 and any other applicable rules made thereunder and the Articles of Association of the Company and approval and recommendation of the Board of Directors of the Company, Mr. Subodh Kamalakar Salunke (DIN: 03053815) be and is hereby appointed as an Non-Executive Non-Independent Director of the Company with effect from August 1, 2025 **AND THAT** he shall be liable to retire by rotation."

"RESOLVED FURTHER THAT Directors and Key Managerial Personnel of the Company, be and are hereby severally authorized, on behalf of the Company to file necessary e-forms/ returns with Registrar of Companies and to do all acts, deeds, matters and things as deem necessary for the purpose of giving effect to the aforesaid resolution."

7. To consider, and if thought fit, to pass the following resolution as an Ordinary Resolution for not filling-up the vacancy caused by the retirement of Mr. Rajeev Sardana (DIN: 06648276), Non-Executive Non-Independent Director:

"RESOLVED THAT pursuant to Section 152 of the Companies Act, 2013 and the rules made thereunder, including any amendments, modifications, variations, or re-enactments thereof, Mr. Rajeev Sardana (DIN: 06648276), Non-Executive Non-Independent Director of the Company, who retires by rotation at this Annual General Meeting, does not seek re-appointment and the vacancy so caused in the Board be not filled up."

August 20, 2025
Mumbai

By Order of the Board

Registered Office:
1st Floor, Ramon House,
169, H. T. Parekh Marg,
Churchgate, Mumbai 400020.

Chintan Kamdar
Company Secretary
ACS: 53951

NOTES:

- (i) A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (AGM) IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE PROXY FORM AS ATTACHED IN ANNEXURE-I TO BE VALID AND EFFECTIVE SHOULD BE LODGED WITH THE COMPANY AT ITS REGISTERED OFFICE, DULY COMPLETED AND SIGNED NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE AGM.
- (ii) Corporate members intending to send their authorised representatives to attend the AGM are requested to send to the Company a certified copy of the board resolution authorising their representative to attend and vote on their behalf at the AGM.
- (iii) A Proxy shall not have a right to speak at the AGM and shall not be entitled to vote except on a poll.
- (iv) In case of joint holders attending the AGM, only such joint holder who is higher in the order of names will be entitled to vote.
- (v) All documents referred to in this Notice and other statutory registers are open for inspection by the Members at the venue of the meeting and also at the Registered Office of the Company between 10:00 AM IST and 12 Noon IST on all working days except Saturdays, Sundays and national holidays, from the date hereof up to the date of the AGM.
- (vi) Members desiring any information relating to the financial statement of the Company are requested to write to the Company at the earliest, so as to enable the Board of Directors keep the information ready at the AGM.
- (vii) In accordance with the provisions of the Secretarial Standard on General Meetings issued by The Institute of Company Secretaries of India, brief profiles of Ms. Simrita Kaur Ahluwalia, Mr. Bhavesh Zaveri, Mr. Sumant Rampal and Mr. Subodh Salunke are set out in this Notice.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102
OF THE COMPANIES ACT, 2013

ITEM NO. 6:

Mr. Subodh Kamalakar Salunke (DIN: 03053815), was appointed by the Board of Directors of the Company at its meeting held on July 31, 2025, as Additional Non-Executive Non-Independent Director of the Company effective August 01, 2025 in terms of Section 161 of the Companies Act, 2013.

Pursuant to the provisions of Section 161 of the Companies Act, 2013 term of office of Mr. Subodh Kamalakar Salunke (DIN: 03053815) expires at ensuing Annual General Meeting. Further, notice under Section 160 of the Act has been received from Members proposing his appointment as a Director of the Company.

The Company has also received a declaration from Mr. Salunke confirming that he is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013 and has given his consent to act as a Director of the Company.

Accordingly, the Board of Directors of the Company recommends to the Members, appointment of Mr. Subodh Kamalakar Salunke as a Non-Executive Non-Independent Director of the Company in the manner as set out in the resolution at Item No. 6 for approval of the Members by way of an ordinary resolution.

None of the Directors/ Key Managerial Personnel of the Company/ their relatives, except for Mr. Subodh Kamalakar Salunke and his relatives are, in any way, concerned or interested, financially or otherwise, in the said resolution set out at Item No. 6 in this Notice.

ITEM NO. 7:

Pursuant to the applicable provisions of the Companies Act, 2013 and Articles of Association of the Company, all Non-Executive Directors are liable to retire by rotation at this Annual General Meeting. Mr. Rajeev Sardana (DIN: 06648276) is not seeking re-appointment at this Annual General Meeting. The company does not propose to fill-up the vacancy caused by retirement of Mr. Rajeev Sardana.

The board places on record its sincere appreciation for the valuable contribution made by Mr. Rajeev Sardana during her tenure as a Director of the Company.

Accordingly, the Board of Directors of the Company recommends to the Members, passing of the resolution as set out at Item No. 7 in this Notice for approval of the Members by way of an ordinary resolution.

None of the Directors/ Key Managerial Personnel of the Company/ their relatives, except for Mr. Rajeev Sardana and his relatives are, in any way, concerned or interested, financially or otherwise, in the said resolution set out at Item No. 7 in this Notice.

BRIEF PROFILE OF DIRECTORS BEING APPOINTED/ RE-APPOINTED

Resolution No.	2	3
Name	Ms. Simrita Kaur Ahluwalia	Mr. Bhavesh Zaveri
DIN	08458567	01550468
Age (years)	43	59
Qualifications	B.E, MBA and CFA	M. Com and Certified Associate from Indian Institute of Bankers
Experience	<p>Ms. Simrita Kaur Ahluwalia is an accomplished finance professional and educator, with a unique career spanning corporate finance, strategic leadership, and institution building. She brings deep analytical acumen and a strong understanding of financial systems, capital structures, and risk governance to the boardroom.</p> <p>Currently serving as the CEO at The Knowledge Habitat, a chain of progressive K-12 institutions under the visionary leadership of the Shiv Nadar Foundation, Simrita is known for her ability to navigate complexity, lead with integrity, and bring a long-term, values-driven perspective to decision-making. Her experience in managing diverse stakeholders — from regulators and educators to parents and investors — equips her with a nuanced understanding of governance in both corporate and mission-led environments.</p> <p>As a Director, she offers a rare blend of financial expertise, strategic thinking, and a strong commitment to ethics, transparency, and sustainability — qualities increasingly critical in today's evolving business and regulatory landscape.</p>	<p>Mr. Bhavesh Zaveri is the Executive Director of HDFC Bank Limited and heads the ATM, Operations and Administration functions.</p> <p>In his previous role as Group Head – Operations & ATM Product, he was responsible for Business and Operations across the country and for creating and delivering a flawless operations execution capability, across the diversified product suite of the Bank. He catered to the Corporate, MSME & Retail verticals including for Assets, Liabilities and for Transaction Services of Payments & Cash Management, Trade Finance & Treasury, and ATM Product. Mr. Zaveri has experience of over 36 years and has headed the critical functions of Operations, Cash Management and Technology at the Bank.</p> <p>He joined the Bank in 1998 in the Operations function and became Business Head - Wholesale Banking Operations in the year 2000. He was appointed as Group Head - Operations in 2009 and assumed additional responsibilities of the Information Technology (IT) function in 2015 where he contributed to the digital transformation of the Bank by embracing technology to ensure operational efficiency resulting in improved customer experience across different product offerings of the Bank.</p> <p>He has also participated in Reserve Bank of India's (RBI) Internal Payments Council Meet and was part of the Umbrella Organization for Payments Committee of 2004 that led to the formation of National Payments Corporation of India (NPCI). He is the only elected Indian from India on the SWIFT ScrI Brussels Global Board, Brussels. He has been featured twice in</p>

		<p>the “Who’s Who in Treasury and Cash Management” by Global Trade Review. He has also been a member of various committees formed by the RBI and Indian Banks’ Association. He previously served on the Board of Swift India Domestic Services Private Limited, The Clearing Corporation of India Limited, National Payments Corporation of India Limited, Goods & Services Tax Network Limited, HDB Financial Services Limited and HDFC Securities Limited.</p> <p>Prior to joining the Bank, Mr. Zaveri worked for Oman International Bank and Barclays Bank.</p>
No. of shares held	Nil.	Nil.
Terms and conditions of appointment/ re-appointment	Liable to retire by rotation.	Liable to retire by rotation.
Remuneration last drawn	₹4,50,000/- towards sitting fees for attending the Board and Committee Meetings during the financial year 2024-25.	Nil.
Remuneration sought to be paid	Sitting Fees for attending the meetings of the Board/ Committee thereof.	Nil.
Number of Board meetings attended during the year	Attended 4/4 board meetings held during the financial year 2024-25 and 4/4 board meetings held till date during the financial year 2025-26.	Attended 4/4 board meetings held during the financial year 2024-25 and 4/4 board meetings held till date during the financial year 2025-26.
Original date of appointment	January 03, 2024.	January 31, 2024.
Relationship with other Directors, Manager and Key Managerial Personnel	Nil.	Nil.
Directorships held in other companies in India	1. Edu Voyage Education Private Limited.	1. HDFC Bank Limited. 2. HDFC Trustee Company Limited. 3. HDFC Securities Limited.
Resolution No.	4	6
Name	Mr. Sumant Rampal	Mr. Subodh Kamalakar Salunke
DIN	10615196	03053815
Age (years)	50	62
Qualifications	B. Com, Alumnus of Symbiosis Institute of International Business, Pune	Master’s Degree in Management Studies from Sydenham Institute of Management, Mumbai University and a Bachelor’s Degree in Commerce.

Experience	<p>Mr. Sumant Rampal leads the Mortgages and Home Loans Business at HDFC Bank Limited and prior to assuming responsibility for these businesses, he was managing Business Banking, Rural Banking and SLI verticals for HDFC Bank. Under his leadership, HDFC Bank was acknowledged as the Best SME Bank by SIDBI for FY 2019-2020, by Asia Money 2021-22, Euro Money 2021-22 and Asia Money 2022-23.</p> <p>He and his team spearheaded the growth of the MSME and Agriculture lending business in more than 650 districts and 2,25,000 villages of India. The products and services were delivered through a mix of physical and digital solutions for the Bank's customers' needs and for efficiency.</p> <p>He has been a Corporate and Wholesale banker throughout his two-decade career with the Bank. He joined HDFC Bank in 1999 as a Relationship Manager in the Corporate Banking division. He managed some of the leading Indian and MNC corporates before moving to the Mid-Market Group as Regional Head – West and all India Business Head for Health care vertical. He contributed significantly towards building the Mid-Market Business vertical and was also involved in its digitisation process.</p>	<p>Mr. Subodh K. Salunke joined Housing Development Finance Corporation Limited (HDFC) in June 1988. He was the Regional Manager, Mumbai and Vidarbha and his responsibilities included business development in Mumbai and Vidarbha Region in Maharashtra through the developer and corporate channels. He was also responsible for Affordable Housing initiative of HDFC.</p> <p>He has also worked in Management Services Division of HDFC. This stint for 6 years (1992-98) gave him an opportunity to work very closely with the Top Management of HDFC very early in his career. The scope of work included Corporate Planning and Budgeting, Financial Forecasting, International Borrowing, Foreign Exchange Risk Management, Lease Finance for tax planning (origination, processing and servicing of Lease Transactions), Coordination with Regulator (National Housing Bank) including Refinance, Investor Relations and New Projects.</p> <p>He was responsible for Operations Training at an all-India level. He has also been instrumental in the development and execution of domestic and international training programmes.</p> <p>He was also associated with Credila Financial Services Limited as a Director and subsequently as Executive Vice Chairman. He superannuated from HDFC in June 2022 as Senior General Manager in Treasury department.</p> <p>He worked with HDFC Bank for one year as a Consultant during the transition period after merger with HDFC.</p> <p>He currently works with Vastu Housing Finance Corporation Limited as an Advisor.</p>
No. of shares held	Nil.	Nil.
Terms and conditions of re-appointment	Liable to retire by rotation.	Liable to retire by rotation.
Remuneration last drawn	Nil.	Not Applicable
Remuneration sought to be paid	Nil.	Sitting Fees for attending the meetings of the Board/ Committee thereof.

Number of Board meetings attended during the year	Attended 2/3 board meetings held during the financial year 2024-25 and 4/4 board meetings held till date during the financial year 2025-26.	Not Applicable for financial year 2024-25. Attended 1/1 board meeting held till date during the financial year 2025-26.
Original date of appointment	May 07, 2024.	August 01, 2025.
Relationship with other Directors, Manager and Key Managerial Personnel	Nil.	Nil.
Directorships held in other companies in India	Nil.	Nil.

August 20, 2025
Mumbai

By Order of the Board

Registered Office:
1st Floor, Ramon House,
169, H. T. Parekh Marg,
Churchgate, Mumbai 400020.

Chintan Kamdar
Company Secretary
ACS: 53951

ATTENDANCE SLIP

(PLEASE HAND OVER THIS SLIP AT THE ENTRANCE OF THE MEETING VENUE)

CLIENT ID:	
DP ID:	
NAME AND ADDRESS OF THE MEMBER	

I/WE HEREBY RECORD MY/OUR PRESENCE AT THE TWENTY FIRST (21ST) ANNUAL GENERAL MEETING OF THE MEMBERS OF THE COMPANY HELD AT THE REGISTERED OFFICE OF THE COMPANY, AT 1ST FLOOR, RAMON HOUSE, 169, H. T. PAREKH MARG, CHURCHGATE, MUMBAI 400020 ON THURSDAY, AUGUST 28, 2025 AT 11:00 AM IST

FULL NAME OF THE MEMBER/ PROXY ATTENDING THE MEETING	
MEMBER'S/ PROXY'S SIGNATURE	

NOTE: YOUR ENTRY TO THE MEETING WILL BE REGULATED BY THIS ATTENDANCE SLIP.

Form No. MGT – 11

PROXY FORM

[PURSUANT TO THE PROVISIONS OF SECTION 105(6) OF THE COMPANIES ACT, 2013 AND RULE 19(3) OF THE COMPANIES (MANAGEMENT AND ADMINISTRATION) RULES, 2014]

CIN: U65920MH2004PTC144182

NAME OF THE COMPANY: HDFC SALES PRIVATE LIMITED

REGISTERED OFFICE: 1ST FLOOR, RAMON HOUSE, 169, H. T. PAREKH MARG, CHURCHGATE, MUMBAI, MAHARASHTRA, INDIA, 400020

NAME OF THE MEMBER(S):		E-MAIL:	
REGISTERED ADDRESS:		CLIENT ID:	
		DP ID:	

I/WE BEING THE MEMBER(S) OF _____ EQUITY SHARES OF ₹10 EACH OF HDFC SALES PRIVATE LIMITED, HEREBY APPOINT:

- NAME: _____
EMAIL: _____ ADDRESS: _____
____ SIGNATURE: _____, OR FAILING HIM /HER,
- NAME: _____
EMAIL: _____ ADDRESS: _____
____ SIGNATURE: _____, OR FAILING HIM /HER,
- NAME: _____
EMAIL: _____ ADDRESS: _____
____ SIGNATURE: _____.

AS MY/OUR PROXY TO ATTEND AND VOTE (ON A POLL) FOR ME/US AND ON MY/OUR BEHALF AT THE 21ST ANNUAL GENERAL MEETING OF THE MEMBERS OF THE COMPANY HELD AT THE REGISTERED OFFICE OF THE COMPANY, AT 1ST FLOOR, RAMON HOUSE, 169, H. T. PAREKH MARG, CHURCHGATE, MUMBAI 400020 ON THURSDAY, AUGUST 28, 2025 AT 11:00 AM IST AND AT ANY ADJOURNMENT(S) THEREOF, IN RESPECT OF SUCH RESOLUTIONS IN THE MANNER AS INDICATED BELOW:

SR. NO.	BRIEF DETAILS OF THE RESOLUTION	OPTIONAL (REFER NOTE NO. 4)		
		FOR	AGAINST	ABSTAIN
1.	Adoption of the audited financial statement of the Company for the financial year ended March 31, 2025.			
2.	Re-appointment of Ms. Simrita Kaur Ahluwalia (DIN: 08458567), who retires by rotation and being eligible, offers herself for re-appointment.			

3.	Re-appointment of Mr. Bhavesh Zaveri (DIN: 01550468), who retires by rotation and being eligible, offers himself for re-appointment.			
4.	Re-appointment of Mr. Sumant Rampal (DIN: 10615196), who retires by rotation and being eligible, offers himself for re-appointment.			
5.	Appointment of Messrs Batliboi & Purohit, Chartered Accountant as the Auditors of the Company and fix their remuneration.			
6.	Appointment of Mr. Subodh Kamalakar Salunke (DIN: 03053815) as a Non-Executive Non-Independent Director of the Company.			
7.	Not filling-up the vacancy caused by the retirement of Mr. Rajeev Sardana (DIN: 06648276) who does not seek re-appointment.			

SIGNED THIS _____ DAY OF _____, 2025

SIGNATURE OF MEMBER(S): _____

SIGNATURE OF THE PROXY HOLDER(S): _____

Affix
Revenue
Stamp

NOTES:

1. THIS FORM OF PROXY IN ORDER TO BE EFFECTIVE SHOULD BE DULY COMPLETED AND DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY, NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
2. A PROXY NEED NOT BE A MEMBER OF THE COMPANY.
3. A PERSON APPOINTED AS PROXY SHALL ACT ON BEHALF OF NOT MORE THAN 50 MEMBERS AND HOLDING NOT MORE THAN 10% OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. HOWEVER, A MEMBER HOLDING MORE THAN 10% OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS PROXY FOR ANY OTHER PERSON OR MEMBER.
4. OPTIONAL. PLEASE PUT A '✓' IN THE APPROPRIATE COLUMN AGAINST THE RESOLUTIONS INDICATED IN THE BOX.

ROUTE MAP OF THE VENUE OF THE AGM

