

NOTICE

Notice is hereby given that the Eleventh Annual General Meeting (AGM) of the members of HDFC Capital Advisors Limited will be held on Monday, June 15, 2026, 4.00 p.m. IST through Video Conferencing (“VC”) / Other Audit Visual Means (“OAVM”) to transact the following business. The venue shall be deemed to be the Registered Office of the Company i.e. Ramon House, H. T. Parekh Marg, 169, Backbay Reclamation, Churchgate, Mumbai 400 020.

ORDINARY BUSINESS:

- 1. To receive, consider and adopt the audited financial statements of the Company for the financial year ended March 31, 2026, together with the reports of the Board of Directors and Auditors thereon.**
- 2. To appoint a Director in place of Ms. Renu Sud Karnad (DIN:00008064), who retires by rotation and being eligible, offers herself for re-appointment.**
- 3. To appoint a Director in place of Mr. Kaizad Bharucha (DIN: 02490648), who retires by rotation and being eligible, offers himself for re-appointment.**

SPECIAL BUSINESSES:

- 4. To consider and approve increase in investment limits of the Company**

To consider and if thought fit, to pass with or without modifications, the following resolution as a Special Resolution:

“**RESOLVED THAT** in supersession of the resolution passed on May 8, 2024; pursuant to the provisions of Section 186 of Companies Act, 2013, (the ‘Act’) read with Companies (Meetings of Board and its Powers) Rules, 2014, and other applicable provisions, if any, of the Act (including any statutory modification, amendment or re-enactment thereof for the time being in force) and subject to such other approvals, consents and permissions as may be required in that behalf and in terms of the Articles of Association of the Company, approval of members of the Company be and is hereby accorded to the board of directors to acquire by way of subscription, purchase or otherwise the securities of any other body corporate or investments in units of mutual funds or in the units of alternative investment funds or place deposits with banks, in each case, on such terms and conditions in excess of the limits prescribed under Section 186 of the Act up to an aggregate sum of ₹

HDFC CAPITAL ADVISORS LIMITED

Regd. Off.: Ramon House, H. T. Parekh Marg, 169, Backbay Reclamation, Churchgate, Mumbai – 400 020, **Tel.:** +91 22 6141 3951, **CIN:** U7499MH2015PLC264030, **Email:** hcal.secretarial@hdfccapital.com, **Web.:** www.hdfccapital.com

1000,00,00,000 (Rupees One Thousand Crore Only) notwithstanding that the aggregate of investments so far made by the Company may exceed sixty per cent of its paid-up share capital, free reserves and securities premium account or one hundred per cent of its free reserves and securities premium account, whichever is more.

RESOLVED FURTHER THAT the board be and is hereby authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary and with power to settle questions, difficulties or doubts that may arise in this regard without requiring the Board to secure any further approval of the members of the Company.”

5. To consider and approve alteration in Articles of Association (AOA) of the Company

To consider, and if thought fit, to pass with or without modifications, the following resolution as a Special Resolution:

“**RESOLVED THAT** pursuant to the provisions of Section 14 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any amendment, statutory modification, variation or re-enactment thereof, for the time being in force) and in accordance with the other applicable laws, if any, consent of the shareholders be and is hereby accorded, to alter Articles of Association of the Company, a draft of which is placed before the meeting.

RESOLVED FURTHER THAT any one of the Directors be and are hereby severally authorised to take all such steps and actions for the purposes of making all such filings and registrations as may be required and further, to do all such acts, deeds, matters and things as may be deemed necessary to give effect to this resolution.

HDFC CAPITAL ADVISORS LIMITED

Regd. Off.: Ramon House, H. T. Parekh Marg, 169, Backbay Reclamation, Churchgate, Mumbai – 400 020, **Tel.:** +91 22 6141 3951, **CIN:** U7499MH2015PLC264030, **Email:** hcal.secretarial@hdfccapital.com, **Web.:** www.hdfccapital.com

RESOLVED FURTHER THAT a copy of the notice of the meeting together with the foregoing resolutions, certified to be a true copy by any one of the Directors of the Company, be furnished to the third parties or any governmental authority or any other person as may be required from time to time.”

Date: May 13, 2026

Place: Mumbai

**By Order of the Board of Directors
For HDFC Capital Advisors Limited**

Registered Office:

Ramon House, H. T. Parekh Marg,
169, Backbay Reclamation,
Churchgate,
Mumbai – 400 020

Sd/-

**Rajesh Khushalani
Authorised Signatory**

Sd/-

**Vrishali Nayak
Authorised
Signatory**

HDFC CAPITAL ADVISORS LIMITED

Regd. Off.: Ramon House, H. T. Parekh Marg, 169, Backbay Reclamation, Churchgate, Mumbai – 400 020, **Tel.:** +91 22 6141 3951, **CIN:** U7499MH2015PLC264030, **Email:** hcal.secretarial@hdfccapital.com, **Web.:** www.hdfccapital.com

NOTES:

1. Ministry of Corporate Affairs vide its General Circular No. 20/2020 dated 05.05.2020, General Circular No. 02/2022 dated 05.05.2022, General Circular No. 10/2022 dated 28.12.2022, General Circular No. 09/2023 dated 25.09.2023, General Circular No. 09/2024 dated 19.09.2024 and General Circular No. 03/2025 dated 22.09.2025 has allowed the Companies to conduct the AGM through VC/OAVM means till further orders, in accordance with the requirements laid down in Para 3 and Para 4 of the General Circular No. 20/2020 dated 05.05.2020.
2. As the AGM shall be conducted through VC/OAVM, the facility for appointment of Proxy by the Members is not available for this AGM and hence the Proxy Form and Attendance Slip including Route Map are not annexed to this Notice. The proceedings of this AGM shall be deemed to be conducted at the Registered Office of the Company situated at Ramon House, H. T. Parekh Marg, 169, Backbay Reclamation, Churchgate, Mumbai – 400 020, which shall be deemed venue of the AGM.
3. If a poll on any item is demanded by the member pursuant to Section 109 of the Act, the member shall cast their vote on the resolution only by sending emails through their email addresses which are registered with the Company or with their Depository Participant(s).
4. 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 pursuant to Section 113 of Companies Act, 2013, authorising their representative to attend and vote on their behalf at the AGM through VC/OAVM at hcal.secretarial@hdfccapital.com.
5. The Explanatory Statement setting out the material facts pursuant to Section 102 of the Companies Act, 2013, in respect of the special business to be transacted at the meeting is annexed hereto.

ELECTRONIC DISPATCH OF ANNUAL REPORT

6. In accordance with the General Circular No. 20/2020 dated 05.05.2020 issued by MCA, owing to the difficulties involved in dispatching of physical copies of the financial statements (including report of the board of directors, auditors report or other documents required to be attached herewith), such statements including Notice of AGM are being sent in electronic mode to members whose e-mail address is registered with the Company or the Depository Participant(s).

HDFC CAPITAL ADVISORS LIMITED

Regd. Off.: Ramon House, H. T. Parekh Marg, 169, Backbay Reclamation, Churchgate, Mumbai – 400 020, **Tel.:** +91 22 6141 3951, **CIN:** U7499MH2015PLC264030, **Email:** hcal.secretarial@hdfccapital.com, **Web.:** www.hdfccapital.com

7. Members holding shares in dematerialized mode are requested to register / update their email addresses with the relevant Depository Participant(s). In case of any queries / difficulties in registering the email address, members may write to hcal.secretarial@hdfccapital.com.
8. The Notice of AGM along with Annual Report for the financial year 2025-26 is available on the website of the Company at www.hdfccapital.com.

PROCEDURE FOR JOINING THE AGM THROUGH VC / OAVM:

9. Members will be able to attend the 11th AGM through VC/OAVM facility. Members have to download Microsoft Teams application from Google Play Store / iOS App store and enter the below credentials, or the meeting can be accessed from the Microsoft Teams Meeting link as mentioned in the email sent for these purposes.

Meeting ID: 432 327 543 290 94

Passcode: vH28MX3M

10. For convenience of the members and proper conduct of AGM, members can login and join at least 15 (fifteen) minutes before the time scheduled for the AGM and which shall be kept open throughout the proceedings of AGM.
11. Members who need assistance with the use of technology for joining the AGM through VC/OAVM can contact the Corporate Secretarial team of the Company at the below-mentioned details:

Tel.: +91 22 6141 3930

Email id: hcal.secretarial@hdfccapital.com

12. Please note that participants connecting from Mobile devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio / Video loss due to fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.
13. Members attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.

HDFC CAPITAL ADVISORS LIMITED

Regd. Off.: Ramon House, H. T. Parekh Marg, 169, Backbay Reclamation, Churchgate, Mumbai – 400 020, **Tel.:** +91 22 6141 3951, **CIN:** U7499MH2015PLC264030, **Email:** hcal.secretarial@hdfccapital.com, **Web.:** www.hdfccapital.com

PROCEDURE TO RAISE QUESTIONS / SEEK CLARIFICATIONS:

14. As the AGM is being conducted through VC / OAVM, for the smooth conduct of proceedings of the AGM, Members are encouraged to express their views/ send their queries in advance mentioning their name, email id, mobile number at hcal.secretarial@hdfccapital.com.

GENERAL INFORMATION:

15. During the AGM, the Register of Directors and their Shareholding maintained under Section 170 of the Act, the Register of Contracts or arrangements in which Directors are interested under Section 189 of the Act shall be available for inspection upon request.

16. The documents referred to in the Notice and Explanatory Statement thereto will be available for electronic inspection without any fee by the Members from the date of circulation of this Notice up to the date of AGM i.e. Monday, June 15, 2026. Members seeking to inspect such documents can send an email to hcal.secretarial@hdfccapital.com.

17. Members who would like to express their views or ask questions during the AGM may raise their hand, however the Company reserves the right to restrict the number of questions and number of speakers, as appropriate for smooth conduct of the AGM.

HDFC CAPITAL ADVISORS LIMITED

Regd. Off.: Ramon House, H. T. Parekh Marg, 169, Backbay Reclamation, Churchgate, Mumbai – 400 020, **Tel.:** +91 22 6141 3951, **CIN:** U7499MH2015PLC264030, **Email:** hcal.secretarial@hdfccapital.com, **Web.:** www.hdfccapital.com

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

Item No. 4

As per Section 186 of Companies Act, 2013, read with the rules framed thereunder, the Company is required to obtain prior approval of the Members by way of a Special Resolution for acquisition by way of subscription, purchase or otherwise, the securities of any other body corporate exceeding sixty per cent of its paid-up share capital, free reserves and securities premium account or one hundred percent of its free reserves and securities premium account, whichever is higher.

The current investments of the Company are within the limits specified under Act. However, due to projected increase in the size of the Company coupled with growing investment opportunities, it was thought expedient by the Board that the said limits specified under Section 186 be increased from ₹ 700,00,00,000 (Rupees Seven Hundred Crore) to ₹ 1000,00,00,000 (Rupees One Thousand Crores Only) with the approval of shareholders.

None of the Directors of the Company or their relatives are in any way, concerned or interested, financial or otherwise in the said resolution.

The Board unanimously recommends passing the special resolution as set out at Item No. 4 of this Notice, for the approval of the Members.

Item No. 5

The Company had entered into a Shareholders Agreement with Platinum Light C 2013 RSC Limited (now Teak Rose A Holdings IFSC Trust) and erstwhile Housing Development Finance Corporation Limited (now HDFC Bank Limited) dated April 19, 2022 (“SHA”).

Subsequently, during the financial year, the Company formulated HDFC Capital Advisors Limited – Employee Stock Option Plan – 2025 (“ESOP 2025”). As a result, the SHA was amended by way of Amendment Agreement dated September 22, 2025 (“SHA Amendment”) to include references to ESOP 2025 in the SHA, as applicable. Given that the provisions of the SHA need to be incorporated into the articles of association (“AOA”) of the Company, the amendments made to the SHA pursuant to the SHA Amendment also need to be included in the AOA.

Accordingly, it is proposed to alter the AOA of the Company by making necessary changes,

HDFC CAPITAL ADVISORS LIMITED

Regd. Off.: Ramon House, H. T. Parekh Marg, 169, Backbay Reclamation, Churchgate, Mumbai – 400 020, **Tel.:** +91 22 6141 3951, **CIN:** U7499MH2015PLC264030, **Email:** hcal.secretarial@hdfccapital.com, **Web.:** www.hdfccapital.com

including:

- Including references to ESOP 2025 in the AOA;
- Updating the names of the parties to the SHA as a result of succession, transfer and assignment;
- Making such other incidental and consequential changes as may be necessary to ensure consistency, factual accuracy and clarity.

The proposed alteration of the AOA is in the best interests of the Company, as it ensures that the constitutional documents of the Company are aligned with the governing arrangements mutually agreed among the shareholders.

A copy of the draft altered Articles of Association of the Company and the SHA Amendment is available for inspection by the members at the Registered Office during business hours and will also be available at the meeting.

The board recommends the passing of resolution set out in Item no. 5 of this Notice, for the approval of the members by way of a special resolution.

None of the Directors of the Company or their relatives are in any way concerned or interested, financial or otherwise, in the said resolution.

Date: May 13, 2026
Place: Mumbai

**By Order of the Board of Directors
For HDFC Capital Advisors Limited**

Registered Office:
Ramon House, H. T. Parekh Marg,
169, Backbay Reclamation,
Churchgate,
Mumbai – 400 020

Sd/-
Rajesh Khushalani
Authorised Signatory

Sd/-
Vrishali Nayak
Authorised Signatory

HDFC CAPITAL ADVISORS LIMITED

Regd. Off.: Ramon House, H. T. Parekh Marg, 169, Backbay Reclamation, Churchgate, Mumbai – 400 020, **Tel.:** +91 22 6141 3951, **CIN:** U7499MH2015PLC264030, **Email:** hcal.secretarial@hdfccapital.com, **Web.:** www.hdfccapital.com

BRIEF PROFILE OF DIRECTORS BEING APPOINTED

Name	Ms. Renu Sud Karnad	Mr. Kaizad Bharucha
DIN	00008064	02490648
Age	73	61
Qualification	Ms. Karnad holds a master’s degree in economics from the University of Delhi and a bachelor’s degree in law from the University of Mumbai. She is a Parvin Fellow - Woodrow Wilson School of Public and International Affairs, Princeton University, USA.	Bachelor’s degree in commerce (B. Com) from Sydenham College of Commerce and Economics (University of Mumbai).
Brief Profile / Experience	<p>Mrs. Renu Sud Karnad was the Managing Director of Housing Development Finance Corporation Limited (“HDFC Limited”) prior to its amalgamation with the Bank w.e.f. July 1, 2023.</p> <p>Mrs. Karnad joined HDFC Limited in 1978 and was inducted onto its Board in 2000. She has been instrumental in building the retail distribution network at HDFC Limited and has played key role in introducing several innovative & customer friendly products and services in the mortgage market. Apart from being HDFC Limited’s brand custodian, Mrs. Karnad was the guiding force</p>	<p>A career banker with more than 39 years of experience, he has been an integral part of the Bank since its inception in 1995. Among his several contributions in building the Bank, he has played a key role in building the credit and risk frameworks that underpin the Bank’s operations. These frameworks have supported the Bank’s consistent growth, safeguarding its ability to navigate volatile economic conditions effectively.</p> <p>As DMD, he oversees a broad spectrum of responsibilities within the Bank. Mr. Bharucha heads the Wholesale Banking, PSUs, MNC, Capital &</p>

HDFC CAPITAL ADVISORS LIMITED

Regd. Off.: Ramon House, H. T. Parekh Marg, 169, Backbay Reclamation, Churchgate, Mumbai – 400 020, **Tel.:** +91 22 6141 3951, **CIN:** U7499MH2015PLC264030, **Email:** hcal.secretarial@hdfccapital.com, **Web.:** www.hdfccapital.com

	<p>behind formulation of the organisation's communication strategy, digital transformation, and public image.</p> <p>As a part of the management team, Mrs. Karnad has played an important role in the successful transformation of HDFC Limited into India's leading Financial Services Conglomerate. Mrs. Karnad has served as the President of International Union for Housing Finance (IUHF), an association of housing finance firms present across the globe till 2024. She has also served as a Director, Asian Real Estate Society.</p> <p>Over the years, Ms. Karnad has had to her credit, numerous awards and accolades. She was awarded "Outstanding Woman Business Leader" at the CNBC-TV18 Indian Business Leader Awards (IBLA) 2012, was part of the 25 Most Influential Women Professionals in India – India Today Magazine's power list 2011, has featured in the ET – Corporate Dossier list of India Inc's 'Top 15 powerful women CEOs' in 2010, Verve, international magazine's list of 50 power women in 2010 and in Business Today magazine's list of 'Most Powerful Women in</p>	<p>Commodity Markets and Realty Business Finance, Mr. Bharucha also manages Inclusive Banking Initiative group, Corporate Social Responsibility (CSR) and Environmental, Social & Governance (ESG) functions.</p> <p>In his current role as DMD, he co-chaired and spearheaded the Integration Committee, which was tasked with the responsibility of ensuring complete integration for the smooth merger of HDFC Ltd. with HDFC Bank.</p> <p>Mr. Bharucha joined the Board of the Bank in 2014 and is its longest – serving Executive Board member. During his tenure as the Bank's Executive Director, he managed diverse portfolios including Corporate Banking, Capital & Commodities Markets, Emerging Corporates, Business Banking, Healthcare Finance, Agri-lending, Tractor Financing, Commercial Vehicle Finance, Infrastructure Finance and Inclusive Banking Initiatives.</p>
--	---	--

HDFC CAPITAL ADVISORS LIMITED

Regd. Off.: Ramon House, H. T. Parekh Marg, 169, Backbay Reclamation, Churchgate, Mumbai – 400 020, **Tel.:** +91 22 6141 3951, **CIN:** U7499MH2015PLC264030, **Email:** hcal.secretarial@hdfccapital.com, **Web.:** www.hdfccapital.com

	Indian Business' for seven years up to 2012, in year 2013 she was inducted into Hall of Fame, Fortune India Magazine's most powerful women from 2011 to 2018, has featured amongst the list of '25 top non-banking women in finance' by U.S. Banker magazine in 2008, In 2006, Wall Street Journal Asia adjudged her among the 'Top Ten Powerful Women to Watch Out for in Asia'.	
No. of shares held	Nil	Nil
Terms and conditions of appointment/ re-appointment	Liabie to retire by rotation	Liabie to retire by rotation
Remuneration last drawn	₹ 40,00,000	-
Remuneration sought to be paid	Sitting fee of Rupees One Lakh to be paid per meeting for attending the meetings of the Board of Directors and Committees thereof. Annual remuneration of ₹ 25,00,000/- pursuant to resolution passed by the shareholders at its annual general meeting held on June 27, 2025.	-
Number of Board meetings attended during the year	6	6
Original date of appointment	June 30, 2023	November 30, 2023

HDFC CAPITAL ADVISORS LIMITED

Regd. Off.: Ramon House, H. T. Parekh Marg, 169, Backbay Reclamation, Churchgate, Mumbai – 400 020, **Tel.:** +91 22 6141 3951, **CIN:** U7499MH2015PLC264030, **Email:** hcal.secretarial@hdfccapital.com, **Web.:** www.hdfccapital.com

Relationship with other Directors, Manager and Key Managerial Personnel	None	None
Directorships held in other companies in India.	<ol style="list-style-type: none"> 1. GlaxoSmithKline Pharmaceuticals Limited 2. HDFC Bank Limited 3. EIH Limited 4. Bangalore International Airport Limited 5. HDFC ERGO General Insurance Company Limited 6. HDFC Asset Management Company Limited 7. PayU Payments Private Limited 8. Nudge Life skills Foundation 	<ol style="list-style-type: none"> 1. HDFC Life Insurance Company Limited 2. HDFC Bank Limited 3. HDFC Securities IFSC Limited
Membership/ Chairmanship of committees in other companies in India	<p>HDFC Asset Management Company Limited Stakeholders Relationship & Unit Holder Protection Committee: Member Risk Management Committee: Member Investment Committee: Member</p> <p>GlaxoSmithKline Pharmaceuticals Limited Audit Committee: Member Stakeholders Relationship Committee: Chairperson Nomination & Remuneration Committee: Member Risk Management Committee: Member Property Committee: Chairperson</p> <p>HDFC Bank Limited</p>	<p>HDFC Bank Limited Stakeholders Relationship: Member Committee of Resolution of NCLT Matters: Member Credit Approval Committee: Member CSR & ESG Committee: Member Fraud Monitoring Committee: Member Governing Council for International Branches (Management Committee): Chairman Governing Body for Gift City IBU (Management Committee): Chairman</p> <p>HDFC Life Insurance Company Limited Nomination & Remuneration</p>

HDFC CAPITAL ADVISORS LIMITED

Regd. Off.: Ramon House, H. T. Parekh Marg, 169, Backbay Reclamation, Churchgate, Mumbai – 400 020, **Tel.:** +91 22 6141 3951, **CIN:** U7499MH2015PLC264030, **Email:** hcal.secretarial@hdfccapital.com, **Web.:** www.hdfccapital.com

	<p>Stakeholders Relationship Committee: Member</p> <p>CSR & ESG Committee: Member</p> <p>Risk Policy & Monitoring Committee: Member</p> <p>Fraud Monitoring Committee: Member</p> <p>Credit Approval Committee: Member</p> <p>Premises Committee: Member</p> <p>HDFC ERGO General Insurance Company Limited: Stakeholders Relationship cum Allotment Committee: Member</p> <p>Audit & Compliance Committee: Member</p> <p>Nomination & Remuneration Committee: Member</p> <p>Corporate Social Responsibility Committee: Member</p> <p>Risk Management Committee: Member</p> <p>Policyholder Protection, Grievance Redressal and Claims Monitoring Committee: Member</p> <p>EIH Limited Stakeholders Relationship Committee: Chairperson</p> <p>Audit Committee: Member</p> <p>Nomination & Remuneration Committee: Chairperson</p> <p>Risk Management Committee: Chairperson</p> <p>PayU Payments Private</p>	<p>Committee: Member</p> <p>Investment Committee: Member</p> <p>Capital Raising Committee: Member</p>
--	--	---

HDFC CAPITAL ADVISORS LIMITED

Regd. Off.: Ramon House, H. T. Parekh Marg, 169, Backbay Reclamation, Churchgate, Mumbai – 400 020, **Tel.:** +91 22 6141 3951, **CIN:** U7499MH2015PLC264030, **Email:** hcal.secretarial@hdfccapital.com, **Web.:** www.hdfccapital.com

	Limited Nomination & Remuneration Committee: Member Stakeholders Engagement & Customer Complaints: Member Risk Management Committee: Member Investment Committee: Member	
--	--	--

HDFC CAPITAL ADVISORS LIMITED

Regd. Off.: Ramon House, H. T. Parekh Marg, 169, Backbay Reclamation, Churchgate, Mumbai – 400 020, **Tel.:** +91 22 6141 3951, **CIN:** U7499MH2015PLC264030, **Email:** hcal.secretarial@hdfccapital.com, **Web.:** www.hdfccapital.com