

HDFC Bank Limited

Registered office: HDFC Bank House, Senapati Bapat Marg, Lower Parel, Mumbai 400013.

[CIN: L65920MH1994PLC080618] [E-Mail: shareholder.grievances@hdfcbank.com]

[Website: www.hdfcbank.com] [Tel Nos: 022 3976 0000]

NOTICE IS HEREBY GIVEN THAT THE TWENTY FOURTH ANNUAL GENERAL MEETING OF THE MEMBERS OF HDFC BANK LIMITED WILL BE HELD AT BIRLA MATUSHRI SABHAGAR, 19, NEW MARINE LINES, MUMBAI - 400 020 ON FRIDAY, JUNE 29, 2018 AT 2.30 P. M. TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited financial statements (standalone and consolidated) of the Bank for the year ended March 31, 2018 and the Reports of the Board of Directors and Auditors thereon.
2. To declare dividend on equity shares.
3. To appoint a director in place of Mr. Keki Mistry (DIN 00008886) who retires by rotation and, being eligible, offers himself for re-appointment.
4. To appoint auditors and to fix their remuneration and in this regard to consider and, if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT, subject to the provisions of Section 139, 141, 142 and other applicable sections, if any, of the Companies Act, 2013 and the relevant rules thereunder and subject to Section 30 of the Banking Regulation Act, 1949 and guidelines issued by Reserve Bank of India (RBI) including any amendment, modification, variation or re-enactment thereof and subject to approval of RBI in this regard, M/s S. R. Batliboi & Co., LLP, Chartered Accountants (Firm Registration No. 301003E/E300005), who have offered themselves for appointment and have confirmed their eligibility to be appointed as statutory auditors in terms of Section 141 of the Companies Act, 2013 and applicable rules, be and are hereby appointed as the statutory auditors of the Bank to hold office from the conclusion of the 24th Annual General Meeting until the conclusion of the next Annual General Meeting of the Bank at an annual remuneration / fees of ₹ 1,90,00,000/- (Rupees One Crore Ninety Lacs only) plus outlays and taxes at the applicable rates, for the purpose of audit including reporting on internal financial controls, of the Bank's accounts at its head office, branches and other offices, with the power to the Board including relevant Committee(s) thereof to alter and vary the terms and conditions of appointment, the remuneration, etc., including by reason of necessity on account of conditions as may be stipulated by RBI and / or any other authority, in such manner and to such extent as may be mutually agreed with the statutory auditors."

SPECIAL BUSINESS:

5. To ratify and approve the related party transactions with Housing Development Finance Corporation Limited and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and any other applicable provisions of law, including any re-enactment / modification / amendment thereof, the members of the Bank do hereby ratify as also accord further approval to the Board of Directors of the Bank (hereinafter referred to as the "Board", which term shall be deemed to include any Committee constituted / empowered / to be constituted by the Board from time to time to exercise its powers conferred by this resolution) for, carrying out and / or continuing with arrangements and transactions (whether individual transactions or transactions taken together or series of transactions or otherwise) with Housing Development Finance Corporation Limited ("HDFC Limited"), being a related party within the meaning of the Companies Act, 2013 and Listing Regulations, whether by way of renewal(s) or extension(s) or modification(s) of earlier arrangements / transactions or otherwise, including the banking transactions, transactions for sourcing of home loans for HDFC Limited against the consideration of the commission agreed upon or as may be mutually agreed upon from time to time, purchase / securitization of such percentage of home loans sourced and disbursed as may be agreed from time to time mutually between the Bank and HDFC Limited, servicing by HDFC Limited of home loans assigned by it / securitized against the consideration agreed upon or as may be agreed upon from time to time and any other transactions, including those as may be disclosed in the notes forming part of the

financial statements for the relevant period, notwithstanding the fact that all these transactions within the financial year 2018-19 in aggregate may exceed 10% of the annual consolidated turnover of the Bank as per the Bank's last audited financial statements or any materiality threshold as may be applicable from time to time;

RESOLVED FURTHER THAT the members of the Bank do hereby ratify as also accord further approval to the Board of Directors of the Bank to sign and execute all such documents, deeds and writings and to do all such acts, deeds, matters and things as may be deemed necessary, expedient and incidental thereto and to delegate all or any of its powers herein conferred to any Committee of Directors and / or director(s) and / or officer(s) / employee(s) of the Bank / any other person(s) to give effect to the aforesaid resolution."

6. To ratify and approve the related party transactions with HDB Financial Services Limited and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and any other applicable provisions of law, including any re-enactment / modification / amendment thereof, the members of the Bank do hereby ratify as also accord further approval to the Board of Directors of the Bank (hereinafter referred to as the "Board", which term shall be deemed to include any Committee constituted / empowered / to be constituted by the Board from time to time to exercise its powers conferred by this resolution) for carrying out or continuing with the transactions (whether individual transactions or transactions taken together or series of transactions or otherwise) with HDB Financial Services Limited ("HDBFSL"), being a related party within the meaning of the Companies Act, 2013 and Listing Regulations, including transactions of purchase / securitization of loans, servicing arrangements, if any, banking transactions and any other arrangements / transactions whether by way of renewal(s) or extension(s) or modification(s) of earlier arrangements / transactions or otherwise, against such consideration agreed upon or as may be mutually agreed upon from time to time between the Bank and HDBFSL, including those as may be disclosed in the notes forming part of the financial statements for the relevant period, notwithstanding the fact that all these transactions within the financial year 2018-19 in aggregate may exceed 10% of the annual consolidated turnover of the Bank as per the Bank's last audited financial statements or any materiality threshold as may be applicable from time to time;

RESOLVED FURTHER THAT the members of the Bank do hereby ratify as also accord further approval to the Board of Directors of the Bank to sign and execute all such documents, deeds and writings and to do all such acts, deeds, matters and things as may be deemed necessary, expedient and incidental thereto and to delegate all or any of its powers herein conferred to any Committee of Directors and / or director(s) and / or officer(s) / employee(s) of the Bank / any other person(s) to give effect to the aforesaid resolution."

7. To Issue Perpetual Debt Instruments (part of Additional Tier I capital), Tier II Capital Bonds and Long Term Bonds (financing of infrastructure and affordable housing) on a private placement basis and in this regard to consider and if thought fit, to pass with or without modification(s) the following resolution, as a Special Resolution:

"RESOLVED THAT pursuant to Section 42 and other applicable provisions, if any, of the Companies Act, 2013, Rule 14 and other applicable provisions, if any, of the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debenture) Rules, 2014, any other applicable rules, Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008, any other applicable provisions of law, any amendment, modification, variation or re-enactment thereto from time to time, and the provisions of the Memorandum and Articles of Association of the Bank and subject to such other approval(s), consent(s), permission(s) and sanction(s) as may be necessary from the concerned authorities / regulators / Statutory Authority(ies), including Reserve Bank of India ("RBI") the approval of the Members of the Bank be and is hereby accorded to the Board of Directors of the Bank (hereinafter referred to as "Board" and which term shall be deemed to include any Committee of the Board or any other persons to whom powers are delegated by the Board as permitted under the Companies Act, 2013 or Rules thereunder) for borrowing / raising funds in Indian currency by issue of Perpetual Debt Instruments (part of Additional Tier I Capital), Tier II Capital Bonds and Long Term Bonds (financing of infrastructure and affordable housing) in domestic market on a private placement basis and / or for making offers and / or invitations therefor and / or issue(s) / issuances therefor, on private placement basis, for a period of one (1) year from the date hereof, in one or more tranches and / or series and under one or more shelf disclosure documents and / or one or more issues / letters of offer or such other documents or amendments

/ revisions thereof and on such terms and conditions for each series / tranches including the price, coupon, premium, discount, tenor etc. as deemed fit by the Board, as per the structure and within the limits permitted by RBI, of an amount in aggregate not exceeding ₹ 50,000 crore;

RESOLVED FURTHER THAT the Members of the Bank do hereby accord approval to the Board of Directors of the Bank to sign and execute all such documents, deeds and writings and to do all such acts, deeds, matters and things as may be deemed necessary, expedient and incidental thereto and to delegate all or any of its powers herein conferred to any Committee of Directors and / or director(s) and / or officer(s) / employee(s) of the Bank / any other person(s) to give effect to the aforesaid resolution.”

By order of the Board

Sanjay Dongre
Executive Vice President (Legal)
& Company Secretary
(Membership No. ACS 5966)

Place : Mumbai

Date : May 22, 2018

NOTES

1. A member entitled to attend and vote at the Annual General Meeting (“meeting / AGM”) is entitled to appoint a proxy to attend and vote on a poll instead of himself / herself and the proxy need not be a member of the Bank. Provided that a proxy shall not have the right to speak at the meeting. A person can act as a proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Bank carrying voting rights. However, a member holding more than 10% of the total share capital of the Bank carrying voting rights may appoint a single person as proxy provided that such person shall not act as proxy for any other person or shareholder. The instrument appointing proxy in order to be valid and effective should be lodged / deposited at the office of Registrar and Share Transfer Agents (“R&T agents”) of the Bank or at the registered office of the Bank not later than forty-eight (48) hours before the commencement of the meeting.
2. Corporate members intending to send their authorized representatives to attend the meeting are requested to send to the Bank a certified copy of the Board resolution authorizing their representative to attend the meeting.
3. A Statement pursuant to Section 102 of the Companies Act, 2013, setting out all material facts relating to Item Nos. 4 to 7 of this Notice is annexed herewith and the same should be taken as part of this Notice. Further, as required under Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as “Listing Regulations”) and the provisions of the Secretarial Standard on General Meetings, a brief profile of Mr.Keki Mistry is set out in the Explanatory Statement to this Notice.
4. Members / Proxies should fill the attendance slip for attending the meeting and bring their attendance slips along with their copy of the Annual Report and this notice at the meeting.
5. Members who hold shares in dematerialized form are requested to write their Client ID and DP ID number(s) and those who hold shares in physical form are requested to write their Folio Number(s) on the attendance slip for attending the meeting.
6. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote, provided the votes are not already cast by remote e-voting by the first holder.
7. All relevant documents referred to in this Notice requiring the approval of the members at the meeting shall be available for inspection by the members at the registered office of the Bank on all working days between 10.00 a. m. to 12.00 noon up to June 28, 2018 and at the meeting. The notice and the Annual Report are also available on the Bank’s website www.hdfcbank.com.
8. The record date for determining the names of members eligible for dividend on equity shares, if declared at the Meeting, is June 1, 2018.

9. Dividend as recommended by the Board of Directors, if approved at this meeting, will be paid on or after July 2, 2018 by way of electronic credit and on or after July 3, 2018 by way of physical dividend warrants to those members who hold shares:
 - (a) in dematerialized mode, based on the beneficial ownership details to be received from National Securities Depository Limited and Central Depository Services (India) Limited as at the close of business hours on June 1, 2018.
 - (b) in physical mode, if their names appear in the Bank's Register of Members at the close of business hours of June 1, 2018. The instruments of transfer in respect of shares held in physical form should be lodged with the R&T agents so as to reach them on or before June 1, 2018.
10. Members holding shares in dematerialized form are requested to intimate any change in their address or bank account details (including 9 digit MICR no., 11 digit IFSC code no. and core banking account no.) to their respective depository participants with whom they are maintaining demat accounts before June 1, 2018.
11. Members holding shares in physical form are requested to send a communication duly signed by all the holder(s) intimating about the change of address immediately to the R&T agents / Bank along with the self-attested copy of their PAN Card(s) and Aadhaar Card, unsigned copy of the Cheque leaf where an active Bank account is maintained and the copy of the supporting document evidencing change in address. Communication details of R&T agents are as under:

M/s. Datamatics Business Solutions Limited (Formerly known as Datamatics Financial Services Limited), Unit: HDFC Bank Limited, Plot No. B5, Part B, Cross Lane, MIDC, Marol, Andheri (East), Mumbai - 400 093; Tel No: 022-66712213-14; Fax No: 022-66712011; E-mail: hdinvestors@datamaticsbpm.com.
12. As per Section 125 of the Companies Act, 2013, the amount of unpaid or unclaimed dividend lying in unpaid dividend account for a period of seven (7) years from the date of its transfer to the unpaid dividend account, is required to be transferred to the Investor Education and Protection Fund ("IEPF") established by the Central Government. Accordingly, the unclaimed dividend in respect of financial year 2009-10 was transferred to the IEPF in June, 2017. The unclaimed dividend in respect of financial year 2010-11 is in the process of being transferred to the IEPF in accordance with the provisions of Section 125 of the Companies Act, 2013.
13. As per Rule 5 of Investor Education and Protection Fund (Accounting, Audit, Transfer and Refund) Rules, 2016 ("IEPF Rules"), information containing the names and the last known addresses of the persons entitled to receive the sums lying in the account referred to in Section 125 (2) of the Act, nature of amount, the amount to which each person is entitled, due date for transfer to IEPF fund, etc is provided by the Bank on its website and on the website of the IEPF. The concerned members are requested to verify the details of their unclaimed dividend, if any, from the said websites and lodge their claim with the Bank's R&T agents, before the unclaimed dividends are transferred to the IEPF. The Bank's R&T agents in this regard has also intimated by sending a communication to all the shareholders whose dividend has remained un-encashed, with a request to send the requisite documents to them for claiming the un-encashed dividends.
14. Members can avail of the facility of nomination in respect of shares held by them in physical form pursuant to Section 72 of the Companies Act, 2013. Members desiring to avail this facility may send their nomination in the prescribed Form SH 13 in duplicate, duly filled in, to the R&T agents at the address mentioned at point no. 11 in the Notes. The prescribed form in this regard may also be obtained from the R&T agents at the address mentioned at point no. 11 in the Notes. Members holding shares in electronic form are requested to contact their Depository Participants directly for recording their nomination.
15. Members desiring any information relating to the annual accounts of the Bank are requested to write to the Bank at least ten (10) days before the meeting to enable the Bank to keep the information ready at the meeting.
16. In support of the "Green Initiative" announced by the Government of India, electronic copies of the Annual Report and this Notice inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form are being sent by e-mail to those members whose e-mail addresses have been made available to the Bank / Depository Participants unless the member has specifically requested for a hard copy of the same. For members who have not registered their e-mail addresses, physical copies of this Notice inter alia indicating the process and manner of e-voting along with Entrance Pass and Proxy Form, will be sent to them in the permitted mode.

Instruction for Remote Electronic Voting (Remote E-voting)

17. In compliance with the provisions of Regulation 44 of the Listing Regulations and Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and the Secretarial Standard on General Meetings, the Bank is providing remote e-voting facility to all its members to enable them to cast their vote on the matters listed in the Notice by electronic means and business may be transacted through such voting. The Bank has engaged the services of the Central Depository Services (India) Limited ("CDSL") to provide the e-voting facility.
 - Remote e-voting facility will be available on the website www.evotingindia.com from 10:00 a.m. on June 25, 2018 till 5:00 p.m. on June 28, 2018, after which the facility will be disabled by CDSL and remote e-voting shall not be allowed beyond the said date and time. The notice is also available on the website www.evotingindia.com.
 - Instructions for e-voting are given at point no.22 in the Notes.
 - The voting right of shareholders shall be in proportion to the amount paid up on the total number of shares held by the respective shareholder with the total share capital issued by the Bank as on the cut-off date (record date) i.e. June 22, 2018.

Cut-off date is for determining the eligibility to vote by electronic means or at the meeting. A person who is not a member as on the cut-off date should treat this Notice for information purposes only. A member as on the cut-off date shall only be entitled for availing the remote e-voting facility or vote, as the case may be, in the AGM. A person whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting in the general meeting.
 - Details of Scrutinizers: Mr. B. Narasimhan of M/s. B. N. & Associates, Practicing Company Secretaries, and in his absence, Mr. V. V. Chakradeo of M/s. V. V. Chakradeo & Co. has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
18. The resolutions as set out in this Notice are since being conducted through e-voting, the said resolutions will not be decided on a show of hands at the AGM.
19. The facility for voting, through electronic voting system shall also be made available at the meeting for members who have not already cast their vote prior to the meeting by remote e-voting. In case of any unforeseen technical failure or eventuality resulting into non-functionality of the electronic voting system at the meeting, members would be provided the ballot paper for casting their votes at the meeting.
20. The members, who have cast their vote prior to the meeting by remote e-voting may also attend the meeting but shall not be entitled to vote again or change their vote at the meeting.
21. The route map of the venue of the meeting is given on page no.12 of the notice. The prominent landmark for the venue is, 'near Bombay Hospital'.
22. The instructions for shareholders voting electronically are as under:
 - (i) All the shareholders should log on to the e-voting website: www.evotingindia.com
 - (ii) Click on "Shareholders / Members" tab
 - (iii) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in physical form should enter folio number registered with the Bank.

- (iv) Next, enter the characters as displayed and click on “LOGIN”.

Existing Users	New Users
Members who have logged in for an earlier instance of e-voting on the above mentioned website should use their existing login and password.	(i) Enter PAN (in case PAN is updated) or sequence no. which is printed / provided on Attendance Slip / email AND
If the members have forgotten their password, they can click on “Forgot Password” to retrieve their password.	(ii) Dividend Bank Account details OR Date of Birth (in dd/mm/yyyy format) as present in the records of R&T agent. In case (ii) is not recorded with the depository or with the R&T agent, members are requested to enter the member ID / folio number in the Dividend Bank account details field.

- (v) Next, click on SUBMIT tab.

- (vi) Members holding shares in physical form will then directly reach the EVSN selection screen. However, members holding shares in Demat form will reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the Demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform.

It is strongly recommended not to share your password with any other person and members are requested to take utmost care in keeping their password confidential.

- (vii) For members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this notice.

- (viii) Click on the **EVSN “180508008” of “HDFC Bank Limited”** on which you choose to vote. On the voting page, you will see “RESOLUTIONS FILE LINK” against which details of each resolution can be viewed. Select the option YES or NO as desired against each resolution and click on **SUBMIT**.

- (ix) A confirmation box will be displayed. If you wish to confirm your vote, click on “**OK**”, else to change your vote, click on “**CANCEL**” and accordingly modify your vote. Once your “**OK**” has been submitted, you **will not be allowed to modify your vote**.

- (x) Members can also cast their vote using CDSL's mobile app m-Voting available for Android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone user can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.

(xi) Note for Non - Individual Shareholders and Custodians:

- Non-Individual shareholders (i.e. other than Individuals, HUF, and NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves.
- A scanned copy of the Registration Form bearing the stamp and signature of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details, a compliance user should be created using the admin login and password. The compliance user would be able to link the account(s) for which they wish to vote on.
- The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which the non-individual shareholders have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

- (xii) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under the “Help” section or may contact Mr. Rakesh Dalvi, Deputy Manager, Central Depository Services (India) Limited. (CDSL) Regd. Office: Marathon Futurex, A-Wing, 25th floor, NM Joshi Marg, Lower Parel, Mumbai 400013 or send an email to helpdesk.evoting@cdslindia.com or can call on the toll free no. 1800225533. You may also send an email to prajakta.bhat@hdfcbank.com or contact on 022-39760003.

23. The result of the voting will be announced within forty eight (48) hours after the conclusion of the meeting on the Bank's website at www.hdfcbank.com and communicated to the Stock Exchanges.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 AND OTHER APPLICABLE PROVISIONS

Item No. 3

Disclosure pursuant to Regulation 36(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations

Brief profile of Mr. Keki Mistry in terms of Regulation 36 (3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standard on the General Meetings has also been given in this Explanatory Statement hereinafter.

Mr. Keki Mistry, aged 63 years, holds a Bachelor's Degree in Commerce from the Mumbai University. Mr. Mistry is a Fellow Member of the Institute of Chartered Accountants of India. Mr. Mistry brings with him over three decades of varied experience in banking and financial services domain.

Mr. Mistry started his career with AF Ferguson & Co, a renowned Chartered Accountancy firm, followed by stints at Hindustan Unilever Limited and Indian Hotels Company Limited.

In the year 1981, Mr. Mistry joined Housing Development Finance Corporation Limited (HDFC Ltd.). Mr. Mistry was inducted on to the Board of HDFC Ltd. as an Executive Director in the year 1993 and was elevated to the post of Managing Director in November 2000. In October 2007, Mr. Mistry was appointed as Vice Chairman & Managing Director of HDFC Ltd. and became the Vice Chairman & CEO in January 2010. As a part of the management team, Mr. Mistry has played a critical role in the successful transformation of HDFC Ltd. into India's leading Financial Services Conglomerate by facilitating formation of companies including HDFC Bank Ltd., HDFC Asset Management Company Ltd., HDFC Standard Life Insurance Company Ltd. and HDFC Ergo General Insurance Company Ltd.

Mr. Mistry shall continue to receive sitting fees for attending Board and Committee meetings, reimbursement of expenses and the profit related commission as permissible under law and as applicable for the Bank from time to time.

None of the Directors, Key Managerial Personnel and their relatives, other than Mr. Keki Mistry and his relatives, are concerned / interested in the passing of this resolution. Mr. Mistry is not related to any other director of the Bank.

He shall be liable to retire by rotation.

During the year 2017-18, he was paid ₹ 1,450,000 as sitting fees for his attendance at the Board and Committee meetings and ₹ 10,00,000 towards profit related commission pertaining to FY 2016-17.

Certain additional information about Mr. Mistry is as under:

Date of first appointment on the Board	19th January, 2012
Number of meetings of the Board attended during the year	He attended 6 Board meetings held during FY 2017-18
Directorships held in other companies	Listed Companies: 1) Housing Development Finance Corporation Limited 2) HDFC Standard Life Insurance Company Ltd 3) Greatship (India) Ltd 4) GRUH Finance Ltd 5) Torrent Power Ltd 6) Sun Pharmaceutical Industries Limited
	Unlisted Companies: 1) HDFC Asset Management Company Ltd 2) HDFC ERGO General Insurance Company Ltd

Membership / chairmanship of committees of other Boards of other companies	<p>Listed Companies:</p> <p>Member of Audit Committee of the following companies: GRUH Finance Ltd HDFC Standard Life Insurance Company Ltd</p> <p>Chairman of Audit Committee of the following companies: Greatship (India) Ltd Torrent Power Ltd Sun Pharmaceutical Industries Limited</p> <p>Chairman of Stakeholder Committee of HDFC Standard Life Insurance Company Ltd</p>
Number of shares held in the Bank	<p>Unlisted Companies:</p> <p>HDFC ERGO General Insurance Company Ltd HDFC Asset Management Company Ltd</p> <p>Mr. Keki Mistry, along with his relatives, held 2,96,130 shares in the Bank as on March 31, 2018</p>

Your Directors recommend the passing of the resolution in Item no.3 of the accompanying Notice.

Item No. 4:

M/s Deloitte Haskins & Sells, Chartered Accountants have been the statutory auditors of the Bank since the financial year 2014-15 and have completed their term of four years from the date of first appointment. As per the regulations of the Reserve Bank of India (RBI), the same auditors cannot be re-appointed for a period beyond four years. Accordingly, it is proposed to appoint M/s. S.R. Batliboi & Co. LLP, Chartered Accountants (Firm Registration No. 301003E/E300005) as the new statutory auditors of the Bank to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting of the Bank. RBI has approved the appointment. Presently, the annual remuneration / fee is proposed at ₹ 1,90,00,000/- (Rupees One Crore Ninety Lacs only) plus outlays and taxes at the applicable rates, for the purpose of audit including reporting on internal financial controls, of the Bank's accounts at its head office, branches and other offices. However, the Board including relevant committee(s) thereof be given the power to alter and vary the terms and conditions of appointment, the remuneration etc. including by reason of necessity on account of conditions as may be stipulated by RBI and / or any other authority, in such manner and to such extent as may be mutually agreed with the auditors. M/s. S.R. Batliboi & Co. LLP, Chartered Accountants have confirmed their eligibility to be appointed as Statutory Auditors in terms of Section 141 of the Companies Act, 2013 and applicable rules.

The Board of Directors recommends the appointment of M/s S.R. Batliboi & Co. LLP, Chartered Accountants as the Bank's statutory auditors.

None of the Directors, Key Managerial Personnel and their relatives are concerned or interested in the passing of this resolution.

Item No. 5:

The provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations 2015 ("Listing Regulations") require shareholders' approval by means of an ordinary resolution for all material related party transactions, even if such transactions are in the ordinary course of the business of the concerned company and at an arm's length basis. Pursuant to the provisions of the Listing Regulations, the shareholders at the Annual General Meeting held on July 24, 2017 had ratified and approved the related party transactions entered into with Housing Development Finance Corporation Limited ("HDFC Limited") in the financial year 2017-18 notwithstanding that such transactions on aggregate basis might exceed the applicable materiality threshold. A transaction with a related party shall be considered material if the transaction(s) in a contract to be entered into individually or taken together with previous transactions during a financial year, exceed(s) 10 % of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity.

Under the arrangement between the Bank and HDFC Limited, the Bank sources home loans for HDFC Limited through its branches across India and HDFC Limited after necessary due diligence (credit, legal and technical appraisal) approves and disburses the loans. The loans are booked in the books of HDFC Limited and the Bank is paid consideration as agreed upon mutually from time to time. As per this arrangement the Bank has a right but not an obligation to buy up

to 70% or such percentage as may be mutually agreeable of the sourced and disbursed home loans. The loans are purchased by the Bank from time to time. Further, HDFC Limited is paid a consideration as agreed upon mutually from time to time for servicing of the home loans assigned by it / securitized.

The above arrangement has been approved by the Board of Directors of the Bank. The arrangement for sourcing of the home loans and also of purchase thereof is in the ordinary course of business of the Bank and on an arm's length basis. The Board is of the opinion that such arrangement is beneficial to the Bank based on economic and commercial factors. The Bank gets the benefit of an additional retail finance product to meet its customers' home loan needs together with the expertise of HDFC Limited in credit, legal and technical appraisal of home loans. The arrangement facilitates the Bank to build its own book of this loan portfolio, helps the Bank in achievement of priority sector lending targets as stipulated by the RBI as well as increasing its asset and customer base. Additionally, the tenure of home loans being relatively longer helps the Bank in better asset liability management over the long term. For both the entities, the arrangement synergizes distribution, product and processing / servicing strengths across the two entities. The customer also gets one of the best home loan products available in the market. The arrangement encompasses the strengths of both institutions and the Bank, its shareholders and its customers benefit from the synergy arising therefrom. As per the arrangement, the home loans assigned by HDFC Limited / securitized continue to be serviced by HDFC Limited, for which it is paid a consideration on mutually agreeable terms.

There are also other transactions with HDFC Limited, including banking transactions and including those as disclosed in the notes forming part of the financial statements, being a related party of the Bank pursuant to Regulation 23 of the Listing Regulations and under the Companies Act, 2013. The above transactions are in the ordinary course of business of the Bank and on an arm's length basis and are as such exempt from the provisions of Section 188 (1) of the Companies Act, 2013.

The Audit Committee of the Bank has granted omnibus approval for purchase of home loans from HDFC Limited up to a limit of ₹ 20,000 crore for the financial year 2017-18 and of ₹ 32,000 crore for the financial year 2018-19 and has noted that the said transactions are on arm's length basis and in the ordinary course of Bank's business. The Audit Committee has also granted approval for other types of transactions with HDFC Limited under the omnibus route for financial year 2018-19 and has noted that the said transactions are on arm's length basis and in the ordinary course of Bank's business.

The transactions have been continued so far in the financial year 2018-19. In the financial year 2018-19 as well, these transactions are expected to cross the applicable materiality thresholds. Accordingly, as per the Listing Regulations, approval of the members is sought for ratification of all these arrangements / transactions undertaken (whether individual transactions or transactions taken together or series of transactions or otherwise), whether by way of continuation / extension / renewal / modification of earlier arrangements / transactions or otherwise, so far in financial year 2018-19.

As mentioned above, the Bank's transactions in aggregate in the financial year 2018-19 with HDFC Limited are expected to exceed the prescribed threshold limits under the Listing Regulations so as to qualify as material related party transactions thereunder. The Bank now proposes to obtain approval of the members for ratifying as also granting further approval to the Board of Directors (hereinafter referred to as the "Board", which term shall be deemed to include any Committee constituted / empowered/ to be constituted by the Board from time to time to exercise its powers conferred by the said resolution) for carrying out and / or continuing with arrangements and transactions (whether individual transactions or transactions taken together or series of transactions or otherwise) with HDFC Limited, being a related party within the meaning of the Listing Regulations, whether by way of renewal(s) or extension(s) or modification(s) of earlier arrangements / transactions or otherwise including banking transactions, transactions for sourcing of home loans for HDFC Limited against the consideration of the commission agreed upon or as may be mutually agreed upon from time to time and of a right but not an obligation to purchase from HDFC Limited such percentage of home loans sourced and disbursed as may be agreed from time to time mutually between the Bank and HDFC Limited, transactions of purchase from time to time of the loans sourced and disbursed, servicing by HDFC Limited of home loans assigned by it / securitized against the consideration of the fee agreed upon or as may be agreed upon from time to time and any other transactions, including transactions as may be disclosed in the notes forming part of financial statements for the relevant period, notwithstanding the fact that all these transactions within the financial year 2018-19 in aggregate may exceed 10% of the annual consolidated turnover of the Bank as per the last audited financial statements or any materiality threshold for qualifying a transaction as material related party transaction as may be applicable from time to time under the law or regulations.

The above transactions are in the ordinary course of business of the Bank and on an arm's length basis.

Accordingly, your Board of Directors recommends the passing of the resolution contained in Item No. 5 of the accompanying Notice.

Mr. Keki Mistry, being a Director on the Board of the Bank as well as on the Board of HDFC Limited, is interested in the above resolution. Mr. Paresh Sukthankar, Deputy Managing Director, is also interested in the said resolution as he is related to Mr. D. M. Sukthankar, who is a director of HDFC Limited.

None of the other Directors, Key Managerial Personnel and their relatives, other than to the extent of their shareholding in HDFC Limited, are concerned / interested in the above resolution.

The members may please note that in terms of the provisions of the Listing Regulations, the related parties as defined thereunder (whether the member is a related party / party to the aforesaid transactions or not), shall abstain from voting on resolutions under this Item No. 5.

Item No. 6:

The provisions of Regulation 23 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as "Listing Regulations") requires shareholders' approval by means of an ordinary resolution for all material related party transactions, even if such transactions are in the ordinary course of the business of the concerned company and at an arm's length basis. Pursuant to the provisions of the Listing Regulations, the shareholders at the Annual General Meeting held on July 24, 2017 had ratified and approved the related party transactions entered in to with HDB Financial Services Limited ("HDBFSL") in the financial year 2017-18 notwithstanding that such transactions on aggregate basis might exceed the applicable materiality threshold.

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

The Bank periodically undertakes asset backed / mortgage backed securitization / loan assignment transactions with various originators. In this regard, the Bank is proposing to undertake securitization / loan assignment transactions, including banking transactions and any other transactions including those as may be disclosed in the notes forming part of financial statements for the relevant period, with HDBFSL, being a subsidiary company of the Bank and a related party of the Bank pursuant to Regulation 23 of the Listing Regulations and under the Companies Act, 2013. The above transactions are in the ordinary course of business of the Bank and on an arm's length basis and are as such exempt from the provisions of Section 188 (1) of the Companies Act, 2013. The Bank benefits from the securitization / loan assignment transactions by acquisition of additional retail loan portfolio on its books and by the meeting of its targets for priority sector lending as stipulated by the RBI.

The Audit Committee of the Bank has granted omnibus approval for the related party transactions proposed to be entered into by the Bank with HDBFSL in the financial year 2018-19. The Audit Committee has also noted that the said transactions with HDBFSL are on arm's length basis and in the ordinary course of Bank's business. There are also other transactions with HDBFSL, including banking transactions and including those as disclosed in the notes forming part of the financial statements.

In the financial year 2018-19, the aforementioned transactions in aggregate are expected to exceed the materiality threshold prescribed under the said Listing Regulations. The Bank now proposes to obtain approval of the members for ratifying as also for giving further approval to the Board of Directors (hereinafter referred to as the "Board", which term shall be deemed to include any Committee constituted / empowered / to be constituted by the Board from time to time to exercise its powers conferred by this resolution) for carrying out / continuing with / undertaking transactions (whether individual transactions or transactions taken together or series of transactions or otherwise) including of securitization / loan assignment transactions, servicing arrangements, if any, banking transactions and any other arrangements / transactions whether by way of renewal(s) or extension(s) or modification(s) of earlier arrangements / transactions or otherwise against such consideration agreed upon or as may be mutually agreed upon from time to time between the Bank and HDBFSL, including those as may be disclosed in the notes forming part of financial statements for the relevant period, notwithstanding the fact that all these transactions within the financial year 2018-19 in aggregate may exceed 10% of the annual consolidated turnover of the Bank as per the last audited financial statements or any materiality threshold for qualifying a transaction as material related party transaction as may be applicable from time to time under the law or regulations.

The above transactions are in the ordinary course of business of the Bank and on an arm's length basis.

Accordingly, your Board of Directors recommends the passing of the resolution contained in Item No. 6 of the accompanying Notice.

Mr. Aditya Puri, being a Director on the Board of the Bank as well as on the Board of HDBFSL, is interested in the above resolution.

None of the other Directors, Key Managerial Personnel and their relatives, other than to the extent of their shareholding in HDBFSL, are concerned / interested in the above resolution.

The members may please note that in terms of the provisions of the Listing Regulations, the related parties as defined thereunder (whether the member is a related party / party to the aforesaid transactions or not), shall abstain from voting on resolutions under this Item No. 6.

Item No. 7:

The Reserve Bank of India ("RBI") has issued guidelines on July 15, 2014 on 'Issue of Long Term Bonds by Banks - Financing of Infrastructure and Affordable Housing' to ensure availability of funding to such sectors.

These guidelines enable banks to raise long term funds from the market. Accordingly, the Board of Directors by resolution dated April 21, 2018 has approved to seek the consent of the Members of the Bank for borrowing / raising funds in Indian currency by issue of Perpetual Debt Instruments (part of Additional Tier I capital), Tier II Capital Bonds and Long Term Bonds (financing of infrastructure and affordable housing) in domestic market on a private placement basis and / or for making offers and / or invitations therefor and / or issue(s) / issuances therefor, for a period of one (1) year from the date hereof, in one or more tranches of an amount not exceeding ₹ 50,000 crore. Section 42 of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 provides that a company can make private placement of securities subject to the condition that such subscription of securities has been previously approved by the shareholders of the company, by a special resolution, for each of the offers or invitations. In case of offer or invitation for subscription of non-convertible debentures (NCDs), it shall be sufficient if the company passes a special resolution only once in a year for all the offers or invitations for subscriptions of such debentures during the year.

The approval by way of special resolution of the members is, therefore, sought for issue of aforesaid NCD's / bonds in terms of said RBI guidelines on a private placement basis, in one or more tranches / series and under one or more shelf disclosure documents and / or one or more letters of offer, for a period of one (1) year from the date of passing of the resolution, on such terms and conditions including the price, coupon, premium / discount, tenor etc., as may be determined by the Board, in the prevailing market conditions.

The said approval shall be the basis for the Board to determine the terms and conditions of any issuance of NCD's by the Bank for a period of one (1) year from the date on which the members have provided the approval by way of a special resolution proposed as per Item No. 7 above. The pricing of the Perpetual Debt Instruments (part of Additional Tier I capital), Tier II Capital Bonds and Long Term Bonds (financing of infrastructure and affordable housing) would be in accordance with the applicable statutory guidelines, for cash either at par or premium or at a discount to face value depending upon the prevailing market conditions. These bonds would be raised at fixed rate or at a floating rate.

Your Board of Directors accordingly recommend approval of the resolution set out in Item No. 7 of the accompanying notice.

None of the Directors, Key Managerial Personnel and their relatives are interested in the passing of the above resolution.

By order of the Board

Sanjay Dongre
Executive Vice President (Legal)
& Company Secretary
(Membership No. ACS 5966)

Date : May 22, 2018
Place : Mumbai

Route Map to Venue of the 24th AGM of HDFC Bank Limited

Venue : Birla Matoshri Sabhagar, 19, New Marine Lines, Mumbai 400020

Date : June 29, 2018

Day and Time : Firday, 2.30 p.m.

Land Mark : Next to Bombay Hospital

Distance from **Churchgate Station** : 1 km

Distance from **Chhatrapati Shivaji Terminus** : 1.2 km

Distance from **Marine Lines Station** : 0.8 km



Google Map Link to reach meeting venue: <https://goo.gl/maps/EipuoXsjzuz>