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HDFC BANK LIMITED

Registered Office: HDFC Bank House, Senapati Bapat Marg, Lower Parel (W), Mumbai 400 013.

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

[Website: www.hdfcbank.com] [Tel. Nos.: 022 6631 6000]

NOTICE IS HEREBY GIVEN THAT THE THIRTIETH (30TH) ANNUAL GENERAL MEETING (AGM) OF THE MEMBERS OF HDFC BANK LIMITED (THE "BANK") WILL BE HELD ON FRIDAY, AUGUST 9, 2024 AT 02:30 P.M. INDIAN STANDARD TIME ("IST"). THE AGM SHALL BE HELD BY MEANS OF VIDEO CONFERENCING ("VC") / OTHER AUDIO-VISUAL MEANS ("OAVM") IN ACCORDANCE WITH THE RELEVANT CIRCULARS ISSUED BY THE MINISTRY OF CORPORATE AFFAIRS, TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited financial statements (standalone) of the Bank for the financial year ended March 31, 2024 along with the Reports of the Board of Directors and Auditors thereon.
2. To receive, consider and adopt the audited financial statements (consolidated) of the Bank for the financial year ended March 31, 2024 along with the Report of Auditors thereon.
3. To consider declaration of dividend on Equity Shares.
4. To appoint a Director in place of Mr. Bhavesh Zaveri (DIN: 01550468), who retires by rotation and being eligible, offers himself for re-appointment.
5. To appoint a director in place of Mr. Keki Mistry (DIN: 00008886), who retires by rotation and, being eligible, offers himself for re-appointment.
6. To appoint M/s. Batliboi & Purohit, Chartered Accountants as Joint Statutory Auditors and to fix the overall remuneration of the Joint Statutory Auditors and in this regard, to consider and if thought fit, to pass, the following resolution, as an Ordinary Resolution:

"RESOLVED THAT, pursuant to the provisions of Sections 139, 141 and other applicable provisions, if any, of the Companies Act, 2013 (the "Act") and the relevant

rules made thereunder and pursuant to Section 30 of the Banking Regulation Act, 1949 and the guidelines for Appointment of Statutory Central Auditors (SCAs)/ Statutory Auditors (SAs) of Commercial Banks (excluding RRBs), UCBs and NBFCs (including HFCs) dated April 27, 2021 ("**Guidelines**") issued by the Reserve Bank of India (RBI) including any amendments, modifications, variations or re-enactments thereof (collectively "**Applicable Laws**") and pursuant to the approval of the RBI dated May 30, 2024, M/s. Batliboi & Purohit, Chartered Accountants, (ICAI Firm Registration No. 101048W) ("**Batliboi & Purohit**"), who have offered themselves for appointment and have confirmed their eligibility to be appointed as one of the Joint Statutory Auditors in terms of Section 141 of the Act and applicable rules made thereunder and the Guidelines, be and are hereby appointed as one of the Joint Statutory Auditors of the Bank, to hold office for a period of 3 (three) years with effect from FY 2024-25 till and including FY 2026-27, subject to the approval of the RBI as and when required during this tenure, 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 power to the Board of Directors (hereinafter referred to as the "**Board**", which term shall be deemed to include any Committee(s) of the Board or any other persons to whom powers are delegated by the Board as permitted under the Act and/or rules made thereunder), to alter and vary the terms and conditions of appointment, and such other things including but not limited to reason of necessity on account of conditions as may be stipulated by the RBI and / or any other authority.

RESOLVED FURTHER THAT subject to applicable laws and regulations including the relevant Guidelines and circulars of the RBI (as may be amended, restated, modified or, replaced from time to time) and pursuant to approval of the RBI in this regard received on May 30, 2024, M/s. Price Waterhouse LLP, Chartered Accountants (ICAI Firm Registration No. 301112E/ E300264) ("**Price Waterhouse LLP**") who were already appointed as one of the Joint Statutory Auditors of the Bank at the 28th

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AGM held on July 16, 2022, shall continue to act as Joint Statutory Auditors of the Bank for the remainder of their term i.e. FY 2024-25, along with Batliboi & Purohit.

RESOLVED FURTHER THAT pursuant to Section 142 and other applicable provisions of the Act, the overall audit fees for FY 2024-25 shall aggregate to ₹ 9,90,00,000 (Rupees Nine Crore Ninety Lakh), and be allocated between the Joint Statutory Auditors as may be mutually agreed amongst (i) the Bank and (ii) Batliboi & Purohit and Price Waterhouse LLP (collectively referred to as the **“Joint Statutory Auditors”**), depending upon their respective scope of work, and in addition to out of pocket expenses, outlays and taxes as applicable.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board of the Bank (including the Audit Committee of the Board or any other person(s) authorised by the Board or the Audit Committee in this regard), be and is hereby authorised on behalf of the Bank to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary or desirable for such purpose and with power on behalf of the Bank to settle all questions, difficulties or doubts that may arise in regard to implementation of the resolution including but not limited to determination of roles and responsibilities/ scope of work of the respective Joint Statutory Auditors, negotiating, finalising, amending, signing, delivering, executing the terms of appointment including any contracts or documents in this regard, without being required to seek any further consent or approval of the Members of the Bank.”

SPECIAL BUSINESS:

7. **To Issue Long-Term Bonds (financing of infrastructure and affordable housing), Perpetual Debt Instruments (part of additional Tier I capital) and Tier II capital bonds through private placement mode and in this regard, to consider, and if thought fit, to pass, the following resolution, as a Special Resolution:**

“RESOLVED THAT pursuant to Section 42 and other applicable provisions, if any, of the Companies Act, 2013 (the **“Act”**), 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 issued thereunder, the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities)

Regulations, 2021, any amendments, modifications, variations or re-enactments thereto from time to time, any other applicable laws and the relevant 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 the 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”** which term shall be deemed to include any Committee(s) of the Board or any other persons to whom powers are delegated by the Board as permitted under the Act and/or rules made thereunder) for borrowing / raising funds by issue of Long-Term Bonds (financing of infrastructure and affordable housing), Perpetual Debt Instruments (part of additional Tier I capital) and Tier II capital bonds through private placement mode and / or for making offers and / or invitations thereof, even if the amount to be borrowed / raised exceeds / will exceed the limit as specified in clause (c) of sub-section (1) of Section 180 of the Act, 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 / tranche including the price, coupon, premium, discount, tenor, listing, etc. as may be deemed fit by the Board, as per the structure and within the limits permitted by the RBI, if any, of an amount in aggregate not exceeding ₹ 60,000 Crore (Rupees Sixty Thousand Crore).

RESOLVED FURTHER THAT the Members of the Bank do hereby accord approval to the Board 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 with power to settle all questions, difficulties or doubts that may arise with regard to any of the said matters, including but not limited to negotiating, finalising, amending, signing, delivering, executing the terms of any contracts or documents in this regard, without being required to seek any further consent or approval of the Members of the Bank 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.”

8. **To grant equity stock options under Employees Stock Option Master Scheme - 2024 and in this regard to consider, and if thought fit, to pass, the following resolution as a Special Resolution:**

“RESOLVED THAT pursuant to provisions of Section 62(1) (b) and other applicable provisions, if any, of the Companies Act, 2013 (the “**Act**”) read with rules framed thereunder, the Accounting Standards prescribed by the Ministry of Corporate Affairs, the Securities and Exchange Board of India (SEBI) (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 and circulars / notifications/ guidance / frequently asked questions issued thereunder (collectively, the “SEBI ESOP Regulations”), the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), the relevant provisions of rules, circulars, regulations / guidelines prescribed by the SEBI and / or the Reserve Bank of India (“RBI”) (including any amendment thereto or modification(s) or re-enactment(s) thereof from time to time) that may be issued by SEBI and/or any such other authorities from time to time, and the relevant provisions of the Memorandum and Articles of Association of HDFC Bank Limited (the “**Bank**”) and subject to any applicable approval(s), permission(s) and sanction(s) of any authorities and further subject to any condition(s) and modification(s) as may be prescribed or imposed by such authorities while granting such approval(s), permission(s) and sanction(s) and which may be agreed to and accepted by the Board of Directors of the Bank (hereinafter referred to as the “**Board**”, which term shall be deemed to include the Nomination and Remuneration Committee of Directors (hereinafter referred to as the “**NRC**”) which shall be designated as the Compensation Committee in pursuance of Regulation 5 of SEBI ESOP Regulations, to exercise its powers (including powers conferred by this resolution and / or such other persons who may be authorized in this regard by the Board), consent of the Members of the Bank be and is hereby accorded to grant, offer, issue and allot 9,50,00,000 (Nine Crore and Fifty Lakhs) equity stock options (“**ESOPs**”), convertible into 9,50,00,000 (Nine Crore and Fifty Lakhs) equity shares of the nominal face value not exceeding ₹ 1 (Rupee One) per equity share under the Employees Stock Option Master Scheme - 2024 (“**ESOS-Plan H-2024**” / “**ESOS 2024**”), fully paid (or such other adjusted numbers in case of corporate actions such as rights issues, bonus issues, splits, reverse-split, consolidations, buy-backs, restructuring or any other corporate action as may be applicable, from time to time) in one or more tranches, to such present

and future employees, whether working in India or outside India, which expression is more particularly explained in the Explanatory Statement to this item in the Notice and shall include the Managing Director & Chief Executive Officer and Whole time Director(s) of the Bank (collectively “the Employees”), on the terms and conditions as set out in the Explanatory Statement to this item in the Notice, at such price and on such other terms and conditions, as may be decided by the Board in its absolute discretion.”

RESOLVED FURTHER THAT the consent of the Members be and is hereby accorded to the Board to grant under ESOS 2024, the equity stock options, if any, lapsed or that may lapse under the ESOS 2024 as the Board may decide in its sole and absolute discretion.

RESOLVED FURTHER THAT without prejudice to the generality of the above, but subject to the terms mentioned in the explanatory statement to this resolution, which are hereby approved by the Members, or any amendment or modification thereof, the Board be and is hereby authorized to implement, formulate, evolve, decide upon and bring into effect the ESOS 2024 on such terms and conditions as contained in the explanatory statement to this item in the Notice and to make any further modification(s), change(s), variation(s), alteration(s) or revision(s) in the terms and conditions of the ESOS 2024, and issue clarification in this regard, from time to time, as it may in its sole and absolute discretion decide, subject to the conformity with the SEBI ESOP Regulations.

RESOLVED FURTHER THAT the Board be and is hereby authorised to devise, formulate, modify, change, vary, alter, amend, suspend or terminate ESOS 2024 and to settle all questions, difficulties or doubts that may arise in relation to the formulation and implementation of ESOS 2024 and to the shares issued herein, subject to the applicable laws, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorized, to do all such acts, deeds, matters, things (taking appropriate measures and / or changing the operational framework including arising out of change to taxation laws) and execute all such deeds, documents, instruments and writings, give such directions and/or instructions as it may in its absolute discretion deem necessary or desirable, proper or expedient or incidental

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thereto and to take all such steps and do all acts, deeds and things as may be deemed incidental or ancillary thereto and pay fees and commission and incur expenses in relation thereof and to delegate all or any of its powers herein conferred to any.

RESOLVED FURTHER THAT subject to the terms stated herein, the equity shares allotted pursuant to this

resolution, shall rank *pari-passu inter se* with the then existing equity shares of the Bank in all respects and shall be allotted in accordance with ESOS 2024 in a manner permissible under the SEBI ESOP Regulations*.

By Order of the Board

Santosh Haldankar
Company Secretary
(Membership No. ACS 19201)

Place: Mumbai

Date: June 20, 2024

NOTES

1. An Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 ("Act"), setting out all material facts relating to the relevant items of business 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 ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as the "SEBI Listing Regulations") and the provisions of the Secretarial Standard 2 on General Meetings issued by The Institute of Company Secretaries of India ("SS-2 on General Meetings"), a brief profile of the Directors proposed to be re-appointed is set out in the Explanatory Statement to this Notice.
2. The Notice and the Integrated Annual Report are available on the Bank's website at the link - <https://www.hdfcbank.com/personal/about-us/investor-relations/annual-reports> and on the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com and National Stock Exchange of India Limited at www.nseindia.com. The Notice is also available on the website of the service provider engaged by the Bank viz. National Securities Depository Limited ("NSDL") at <https://www.evoting.nsdl.com>.
3. Members desiring any information relating to the annual accounts of the Bank are requested to write / send an e-mail to the Bank at shareholder.grievances@hdfcbank.com, at least seven (7) days before the AGM mentioning their name, folio no. / client ID and DP ID, and the documents they wish to inspect, with a self-attested copy of their PAN card attached to the e-mail.
4. In accordance with the General Circular Nos. 20/2020 dated May 5, 2020, 02/2022 dated May 5, 2022, 10/2022 dated December 28, 2022, 09/2023 dated September 25, 2023 issued by the Ministry of Corporate Affairs (MCA), applicable provisions of the Act and the rules made thereunder and in accordance with the Circulars dated May 13, 2022, January 05, 2023, October 6, 2023 and October 07, 2023, issued by the SEBI (collectively referred to as "Applicable Circulars"), the electronic copies of the Integrated Annual Report for FY 2023-24 and this Notice *inter-alia* are being sent by e-mail to those Members whose e-mail IDs have been made available to the Bank / Depository Participants ("DPs").
5. In accordance with the Applicable Circulars, the Bank would be providing Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM") facility in order to provide an opportunity to all its Members to participate virtually at this AGM.
6. The Bank has engaged NSDL for providing VC facility and facilitating remote e-voting to enable the Members to cast their votes electronically for this AGM.
7. Members who have not registered their e-mail IDs, are requested to kindly register the same on the website of the Bank's R&T Agent i.e. Datamatics Business Solutions Limited (Datamatics) at the link <https://hbemailregistration.datamaticsbpm.com> as physical copies of this Notice as well as the other documents will not be sent to them in accordance with the Applicable Circulars.

8. It is clarified that for permanent registration of e-mail IDs, Members are requested to register their e-mail IDs as follows:

Physical holding	By sending the relevant documents to the R&T Agent at hdinvestors@datamatics.bpm.com in Form ISR- 1 available on the Bank's website at https://www.hdfcbank.com/personal/about-us/corporate-governance/shareholders-information-and-helpdesk and also on the websites of the R&T agent at https://www.datamatics.bpm.com/registrar-and-transfer-agent/information-to-shareholders/
Demat holding	By contacting DP and registering their e-mail ID and mobile number in demat account, as per the process advised by the DP

9. Members attending the AGM through VC shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
10. The venue of the AGM shall be deemed to be the Registered Office of the Bank i.e. HDFC Bank House, Senapati Bapat Marg, Lower Parel (West), Mumbai 400 013.

Process for e-voting and participation at the AGM through VC

A. E-voting

In compliance with the provisions of Regulation 44 of the SEBI Listing Regulations and Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and the SS-2 on General Meetings, the Bank is providing a 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 i.e. remote e-voting prior to the AGM and also during the AGM (for those members who have not exercised their votes through remote e-voting).

SEBI vide Master Circular for Compliance with the provisions of the SEBI Listing Regulations by listed entities dated July 11, 2023 enabled e-voting for all the individual demat account holders by way of a single login credential through their demat accounts and/or website of the depositories/DP, in an attempt to increase the participation of the shareholders and also improve the efficacy of the voting process.

11. The process and manner for remote e-voting and voting during the AGM and participation at the AGM through VC is explained as below:

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I. Process for e-voting

Individual Shareholders holding shares in electronic form					Shareholders holding shares in physical form or shareholders other than individual						
NSDL		CDSL		Login through DP							
Member(s) already registered for NSDL IDeAS facility	Member(s) not registered for NSDL IDeAS facility	Members who have opted for Easi / Easiest facility	Member(s) not registered for Easi / Easiest facility	Member(s) can also login using the login credentials of their demat account through their DP registered with NSDL / CDSL for e-voting facility	Visit the e-voting website of NSDL at https://www.evoting.nsdl.com either on a Personal Computer or on a mobile.						
Please visit the e-Services website of NSDL: https://eservices.nsdl.com either on a Personal Computer or on a mobile	May register at the option available at https://eservices.nsdl.com . Select "Register Online for IDeAS" Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp	Please click on www.cdslindia.com and click on New System Myeasi	May register at the option available at www.cdslindia.com	After login, you will be able to see e-voting option . Click on e-voting option.	Click on "Shareholder/Member" login.						
Click on the "Beneficial Owner" icon under "Login" which is available under "IDeAS" section on the homepage of e-services.	Alternatively, the Members may visit the e-Voting website of NSDL at https://www.evoting.nsdl.com either on a Personal Computer or on a mobile	Kindly enter your USER ID and Password.	Alternatively, the Member can directly access e-voting page by providing Demat Account Number and PAN No. from a link in www.cdslindia.com home page.	After successful authentication, you will be redirected to NSDL /CDSL Depository site, wherein you can see e-voting feature .	Kindly enter your User ID and Password/OTP/ Verification Code as shown on the screen. <i>Alternatively, if you are registered for NSDL eservices i.e. IDeAS, you can login at https://eservices.nsdl.com with your existing IDeAS login. Once you log-in to NSDL eservices after using your login credentials, Click on e-voting services. Click on "Access to e-voting" under e-voting services and you will be able to see e-voting page.</i>						
Kindly enter your User ID and Password.	Click on "Shareholder / Member" login .	After successful login of Easi/ Easiest, you will be also able to see the E-Voting Menu .	An OTP will be sent on the registered Mobile number and e-mail id for user authentication.		Manner of holding shares i.e. Demat mode (NSDL or CDSL) or Physical mode and the USER ID is:						
After successful authentication, you will be able to see e-voting services .	Kindly enter your User ID (i.e. your 16 digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen and Click on Login.				<table><tr><th>NSDL</th><th>CDSL</th><th>Physical</th></tr><tr><td>8 Character DP ID followed by 8 Digit Client ID (For example, if your DP ID is IN300*** and Client ID is 12*****, then your user ID is IN300***12*****)</td><td>16 Digit Beneficiary ID (For example, if your Beneficiary ID is 12***** then your user ID is 12*****)</td><td>EVEN i.e. 129211 + Folio Number registered with the HDFC Bank- (For example, if your Folio Number is 001*** and EVEN is 129211 then your user ID is 129211*****)</td></tr></table>	NSDL	CDSL	Physical	8 Character DP ID followed by 8 Digit Client ID (For example, if your DP ID is IN300*** and Client ID is 12*****, then your user ID is IN300***12*****)	16 Digit Beneficiary ID (For example, if your Beneficiary ID is 12***** then your user ID is 12*****)	EVEN i.e. 129211 + Folio Number registered with the HDFC Bank- (For example, if your Folio Number is 001*** and EVEN is 129211 then your user ID is 129211*****)
NSDL	CDSL	Physical									
8 Character DP ID followed by 8 Digit Client ID (For example, if your DP ID is IN300*** and Client ID is 12*****, then your user ID is IN300***12*****)	16 Digit Beneficiary ID (For example, if your Beneficiary ID is 12***** then your user ID is 12*****)	EVEN i.e. 129211 + Folio Number registered with the HDFC Bank- (For example, if your Folio Number is 001*** and EVEN is 129211 then your user ID is 129211*****)									
	After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-voting services .				After successful login as mentioned above, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.						
Click on "Access to e-voting" under e-Voting services and you will be able to see e-Voting page.		Click on the links of e-voting service provider i.e. NSDL .			Select "EVEN" of HDFC Bank Limited i.e. 129211.						
Click on options available against HDFC Bank Limited or e-voting service provider i.e. NSDL and you will be re-directed to NSDL e-voting website for casting your vote during the remote e-Voting period, or joining virtual meeting & voting during the meeting.											

- After successful login as mentioned above, cast your vote by selecting appropriate option i.e. assent or dissent, verify/ modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
- Once you cast vote and upon confirmation, the message “Vote cast successfully” will be displayed.
- You shall also receive a confirmatory SMS from NSDL that the Vote has been cast.

In case of any queries, please refer to the FAQs-Shareholders and e-voting User Manual-Shareholder available in the Downloads section at www.evoting.nsdl.com or call on 022 - 4886 7000 or send a request to Ms. Pallavi Mhatre, Senior Manager, NSDL at evoting@nsdl.com.

II. Process and manner of e-voting during the AGM

- Necessary arrangements have been made for those Members who have not cast their vote through remote e-voting, for voting during the AGM by electronic means.
- The procedure for e-voting on the day of the AGM is same as the instructions mentioned above.
- E-voting at the Meeting would commence once the discussions pertaining to the businesses mentioned in this Notice is concluded and this facility would be made available for 30 minutes thereafter.
- Members who have cast their vote electronically may participate at the AGM but shall not be entitled to vote again.

B. Process for Participation at the AGM through VC

- Members can attend the AGM through VC by following the process for e-voting as mentioned above.
- Members are requested to click on VC / OAVM link placed under “Join Meeting” menu. The link for VC/ OAVM will be available in Shareholder / Member login where the EVEN i.e. **129211 of the HDFC Bank Limited** will be displayed.
- You would be able to participate in the AGM and your attendance would be counted for the purpose of quorum.

- The Members can also view the proceedings of the AGM from 02:00 P.M. at the web link - <https://www.evoting.nsdl.com>.
- The link for joining the AGM through VC will be activated 30 minutes before the scheduled start-time of the AGM and will remain open throughout the AGM.
- Please note that Members joining the AGM through mobile devices, tablets or through personal computers / laptops connected via mobile hotspot may experience audio / video loss due to fluctuation in their respective networks. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any technical glitches. Members are encouraged to join the AGM through personal computers / laptops for better user experience

Members who need assistance before or during the AGM or face any problem in attending the AGM, can contact Ms. Pallavi Mhatre, Senior Manager, NSDL / Mr. Abhijeet Gunjal, Assistant Manager, NSDL at evoting@nsdl.com or call on 022-4886 7000.

- Password details for Members holding shares in physical form or Members other than individuals are given below:
 - If you are using NSDL e-voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you by NSDL. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.

How to retrieve your ‘initial password’?

- If your e-mail is registered, your ‘initial password’ is communicated to you on your e-mail. Trace the e-mail sent to you from NSDL in your mailbox from evoting@nsdl.com. Open the e-mail and the attachment i.e. .pdf file. The password to open the .pdf file is your 8-digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your ‘User ID’ and your ‘initial password’.
- In case you have not registered your e-mail, you may obtain the user ID and password by sending a request to evoting@nsdl.com.

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- If you are unable to retrieve or have not received the 'initial password' or have forgotten your password:

- Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
- "Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.

- c. If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/ folio number, PAN, name and registered address.
- d. Members can also use OTP based login for casting votes on e-voting system of NSDL.
- After entering your password, click on Agree to "Terms and Conditions" by selecting the check box.
- Click on "Login" button.
- After clicking on "Login" button, home page of e-voting will open.
- Kindly follow e-voting process mentioned above for casting your vote.
- Helpdesk for individual Members holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL:

Login type	Helpdesk details
Individual Members holding securities in demat mode with NSDL	Contact NSDL helpdesk by sending a request at evoting@nsdl.com or call on 022 - 4886 7000.
Individual Members holding securities in demat mode with CDSL	Contact CDSL helpdesk by sending a request at helpdeskevoting@cdslindia.com or call on Toll Free No.: 1800 225 533.

- 12. Some of the important details regarding the remote e-voting facility are provided below:

Cut-off date for determining the Members entitled to vote	Friday, August 2, 2024
Commencement of remote e-voting period	Monday, August 5, 2024 at 10:00 a.m.
End of remote e-voting period	Thursday, August 8, 2024 at 5:00 p.m.

The remote e-voting module will be disabled by NSDL at **5:00 p.m. on Thursday, August 8, 2024.**

- 13. Any person holding shares in physical form and non-individuals, who become Members of the Bank after dispatch of this Notice of the AGM and hold shares as on the Cut-Off Date i.e. Friday, August 2, 2024 or who has not registered their e-mail address, may obtain the USER ID and password by sending a request at evoting@nsdl.com. However, if you are already registered with NSDL for remote e-voting, then you can use your existing user ID and password for casting your vote.

Individuals holding securities in demat mode who become Members of the Bank and hold shares as on the Cut-Off Date, may follow steps mentioned above for casting his/her vote during the remote e-voting period or joining virtual meeting and voting during the meeting.

- 14. A person who is not a Member as on the Cut-Off Date for e-voting should treat this Notice solely for information purposes.
- 15. The voting rights of Members shall be in proportion to the amount paid up on the total number of equity shares held by the respective Member with the total equity share capital issued by the Bank as on the Cut-Off Date i.e. Friday, August 2, 2024. Members may please note that the American Depository Shares (ADS) of the Bank do not carry any voting rights. Cut-Off Date is for determining the eligibility to vote by electronic means (remote e-voting) or at the AGM.
- 16. Only 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 shall be entitled to avail the facility of remote e-voting or vote, as the case may be, at the AGM.

17. In case of joint holders, the Member whose name appears higher in order of names as per the Registers of Members of the Bank will be entitled to vote during the AGM, provided the votes are not already cast through remote e-voting.
 18. **As per the Directions of SEBI and MCA, the option of appointing proxies by the Members shall not be available for this AGM. Accordingly, the Proxy Form and Attendance Slip including Route Map are not annexed to this Notice.**
 19. Institutional shareholders/ Corporate Members (i.e. other than individuals, HUF, NRI etc.) are required to send a certified scanned copy (PDF/JPG Format) of the relevant Board Resolution / Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to attend and vote on their behalf, to the Scrutinizer by sending an e-mail to bhandariandassociates@gmail.com with a copy marked to evoting@nsdl.com by quoting the concerned DP ID and Client ID or Folio Number. The said documents can also be uploaded on “**Upload Board Resolution / Authority Letter**” displayed under “**e-Voting**” tab in their login.
 20. Ms. Manisha Maheshwari, Partner of M/s. Bhandari & Associates, Practising Company Secretaries and in her absence, Mr. V. V. Chakradeo of M/s. V. V. Chakradeo & Co., Practicing Company Secretaries, having communicated their willingness, have been appointed as the Scrutinizer by the Bank to act as a Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
 21. The Scrutinizer shall submit a consolidated report on the total votes cast in favour of or against, if any, on each of the resolutions set out in this Notice, not later than two working days from the conclusion of the AGM. The Chairman or any other person authorised by the Chairman shall declare the results of the voting forthwith.
 22. The results, along with the Scrutinizer’s Report shall be placed on the Bank’s website at www.hdfcbank.com, and shall be communicated to the Stock Exchanges. The results shall also be available on the website of NSDL at www.evoting.nsdl.com. The Results will also be displayed on the notice board at the registered as well as corporate office after word office of the Bank.
- Subject to the receipt of requisite number of votes, the resolutions as set out in this Notice shall be deemed to be passed on the date of the AGM i.e. Friday, August 9, 2024.
23. Members having any queries or questions may send the same to shareholder.grievances@hdfcbank.com, 3 (three) days prior to the date of the AGM. This would enable the Bank to keep the responses ready at the AGM.
 24. Members who would like to express their views or ask questions during the AGM may register themselves as a speaker shareholder by accessing the link - <https://hbagmspeakerregistration.datamatics.bpm.com/> from Monday, August 5, 2024 (09:30 A.M. IST) to Wednesday, August 7, 2024 (05:00 P.M. IST) and providing their name, address, DP ID and Client ID / folio number, PAN, mobile number, and e-mail address. Only those Members who have registered themselves as a speaker will be allowed to express their views / ask questions during the AGM. Members intending to speak at the AGM would require microphone and speakers-built-in or USB plug-in or wireless Bluetooth. The Bank reserves the right to restrict the number of questions and number of speakers as appropriate to ensure smooth conduct of the AGM.
 25. **Inspection of Documents**
 - Up to the date of AGM

All relevant documents referred to in this Notice and other statutory registers shall be open for inspection by the Members at the registered office of the Bank on all working days between 9:30 a.m. and 12 noon from the date hereof up to the date of the AGM. The said documents would also be available for virtual inspection on all working days. Members seeking to inspect such documents need to send an e-mail to shareholder.grievances@hdfcbank.com mentioning their name, folio no. / client ID and DP ID and the documents they wish to inspect, with a self-attested copy of their PAN card attached to the e-mail requesting the said inspection.

 - During the AGM

The documents would also be available for inspection during the AGM.

 - General Inspection

Members seeking to inspect documents permitted under the Act, during the year, can inspect the same

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- Physically at the registered office of the Bank on all working days between 9:30 a.m. and 12 noon; and
- Virtually on all working days.

Members seeking to inspect such documents need to send an e-mail to shareholder.grievances@hdfcbank.com requesting the said inspection and mode thereof.

26. Tax Deducted at Source (TDS) on Dividend:

The Bank is required to deduct taxes at the prescribed rates on the dividend paid to its Members. The TDS rate would vary depending on the residential status of the Members and the documents submitted by them and accepted by the Bank. Further details are available on the Bank's website - <https://www.hdfcbank.com/personal/about-us/stakeholders-information/disclosures/other-stock-exchange-disclosures>.

27. Dividend Related Information:

- The Record Date for determining the names of Members eligible for dividend on Equity Shares, if approved at the AGM, is Friday, May 10, 2024.
- Dividend as recommended by the Board of Directors, if approved at the AGM, will be paid **on or after Monday, August 12, 2024**, by way of electronic mode to those Members whose names appear on the Register of Members / statements of beneficial position received from NSDL and / or CDSL at the close of business hours on Friday, May 10, 2024.
- 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 agent / Bank along with the self-attested copy of their PAN card(s), unsigned copy of the Cheque leaf where an active Bank account is maintained and the copy of the supporting documents evidencing change in address. Communication details of R&T agent are: Datamatics Business Solutions Limited (Plot No. A 16 & 17, Part B Cross Lane, MIDC, Andheri East, Mumbai 400093; Tel. Nos.: 022-66712213-14; Fax No: 022-66712011; E-mail id: hdinvestors@datamaticsbpm.com).

Members may note that as per the Income Tax Act, 1961 ("IT Act"), as amended by the Finance Act, 2020, dividends paid or distributed by the Bank after April 1, 2020, shall be taxable in the hands of the shareholders and the Bank shall be required to deduct tax at source (TDS) at the prescribed rates from the dividend to be paid to shareholders, subject to approval of dividend by the shareholders in the ensuing AGM. The TDS rate would vary depending on the residential status of the shareholder and the documents submitted by them and accepted by the Bank. In order to enable the Bank to determine the appropriate TDS rate as applicable, Members are requested to submit relevant documents, in accordance with the provisions of the IT Act.

Further details are available on the Bank's website.

- PAN card;

As per Sections 124 and 125 of the Companies Act, 2013 ("Act"), 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 and the underlying Equity Shares of such unpaid or unclaimed dividend, are required to be transferred to the Investor Education and Protection Fund ("IEPF") established by the Central Government. Accordingly, the unclaimed dividend in respect of FY 2015-16 was transferred to the IEPF on August 24, 2023. The unclaimed dividend in respect of FY 2016-17 will be transferred to the IEPF on or before August 31, 2024 in accordance with the aforesaid provisions of the Act and relevant rules made thereunder.

As per Rule 5 of the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 as amended from time to time, information containing the names and the last known addresses of the persons entitled to receive the sums lying in the account as referred to in Section 125(2) of the Act, nature of the amount, the amount to which each person is entitled, due date for transfer to IEPF, etc. is provided by the Bank on its website: <https://www.hdfcbank.com/personal/about-us/corporate-governance/shareholders-information-and-helpdesk/details-of-unclaimed-dividend> and on the website of the IEPF Authority. 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 agent i.e. Datamatics before the unclaimed dividends are transferred to the IEPF. In this regard, Datamatics has also sent a communication to all the Members whose dividends have remained un-encashed, with a request to send the requisite documents to them for claiming the un-encashed dividends.

28. **Updation of PAN, e-mail address and other details**

Shareholders holding shares in dematerialized mode, are requested to update their records such as tax residential status, permanent account number (PAN), registered e-mail addresses, mobile numbers and other details with their relevant depositories through their DPs. Shareholders holding shares in physical mode are requested to furnish details to the Bank's R&T agent, Datamatics by writing to them at the address / e-mail id as mentioned above. The Bank is obligated to deduct tax at source (TDS) based on the records available with RTA and no request will be entertained for revision of TDS return.

Kindly note that the aforementioned documents should be uploaded on the website of Datamatics at <https://tdsforms.datamaticsbpm.com>. You can also visit their site at <https://www.datamaticsbpm.com> under tab - RTA -> quick links -> Submission of Tax Exemption Forms to download and upload the documents as applicable.

29. **Updation of Bank account details**

We request you to submit / update your bank account details with your Depository Participant, in case you are holding shares in the electronic form. In case your shareholding is in the physical form, you will have to submit a scanned copy of a covering letter, duly signed

by you, along with a cancelled cheque leaf with your name and bank account details and a copy of your PAN card duly self-attested to the R&T agent / Bank. This will facilitate receipt of dividend directly into your bank account. In case the cancelled cheque leaf does not bear your name, please attach a copy of the bank pass-book statement, duly self-attested.

Further, as you may be aware that SEBI vide its circular dated November 03, 2021 read with circulars dated December 14, 2021, November 17, 2023, May 7, 2024 and June 10, 2024 has mandated that the security holders holding shares in physical form but have not updated their PAN or Contact Details or Mobile Number or Bank Account Details or Specimen Signature, then the dividend amount shall be paid only through electronic mode to such security-holders with effect from April 01, 2024 upon furnishing all the aforesaid details in entirety.

30. **Nomination Facility**

Members can avail of the facility of nomination in respect of shares held by them in physical form pursuant to Section 72 of the Act. Members desiring to avail this facility may send their nomination in the prescribed Form SH-13 in duplicate, duly filled in, at the Bank's R&T agent to the address as mentioned above. The prescribed form, in this regard, is available on the website of the Bank at <https://www.hdfcbank.com/personal/about-us/stakeholders-information/shareholding-ownership> and on the website of the Datamatics at www.datamaticsbpm.com under tab "Solutions > Registrar Transfer Agent > Information to shareholders".

Members holding shares in electronic form are requested to contact their DPs directly for recording their nomination.

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EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 AND OTHER APPLICABLE PROVISIONS

As required under Section 102(1) of the Companies Act, 2013 ("Act"), the following statement sets out all material facts relating to the special business mentioned under Resolution Nos. 6, 7 and 8 of this Notice.

Item No. 6

The Reserve Bank of India ("RBI") has on April 27, 2021, issued the Guidelines for Appointment of Statutory Central Auditors (SCAs)/Statutory Auditors (SAs) of Commercial Banks (excluding RRBs), UCBs and NBFCs (including HFCs) ("RBI Guidelines"). In terms of the RBI Guidelines, for entities with asset size of ₹ 15,000 Crore (Rupees Fifteen Thousand Crore) and above as at the end of the previous year, the statutory audit should be conducted under joint audit of a minimum of two audit firms who shall be appointed for a continuous period of 3 (three) years, subject to the firms satisfying the eligibility norms each year. Given that the Bank's asset size is more than the stipulated threshold of ₹ 15,000 Crore (Rupees Fifteen Thousand Crore), the Bank needs to appoint two Joint Statutory Auditors.

The Members of the Bank at the 27th Annual General Meeting ("AGM") held on July 17, 2021 had appointed M/s. M.M. Nissim & Co. LLP, Chartered Accountants (ICAI Firm Registration No.107122W/W100672) ["**M.M. Nissim & Co. LLP**"] to act as Joint Statutory Auditors of the Bank, from FY 2021-22 till (and including) FY 2023-24, subject to them continuing to fulfill the applicable eligibility norms. Further, the Members of the Bank at the 28th AGM held on July 16, 2022 appointed M/s. Price Waterhouse LLP, Chartered Accountants (ICAI Firm Registration No. 301112E/E300264) ["**Price Waterhouse LLP**"], as the Joint Statutory Auditors of the Bank for a period of 3 (three) years with effect from FY 2022-23 till (and including) FY 2024-25, subject to them continuing to fulfill the applicable eligibility norms. In view of the completion of term of M.M. Nissim & Co., Price Waterhouse LLP, would need to act as Joint Statutory Auditor of the Bank, with such other Joint Statutory Auditor(s) as the Bank may appoint, subject to the approval of the RBI.

Pursuant to the recommendation of the Audit Committee and the Board of Directors of the Bank ("Board") and application made by the Bank in this regard, the RBI vide their letter dated May 30, 2024 has approved the appointment of Batliboi & Purohit for a period of 1 (one) year i.e. FY 2024-25 and the re-appointment of Price Waterhouse LLP for FY 2024-25.

Pursuant to the said RBI approval, the Audit Committee and the Board at their respective meetings held on June 6, 2024 and June 20, 2024 have recommended the appointment of Batliboi & Purohit as Joint Statutory Auditors of the Bank, to hold office for a period of 3 (three) years in relation to FY 2024-25, FY 2025-26 and FY 2026-27, for the purpose of audit including reporting on internal financial controls of the Bank's accounts at its head office, branches and other offices, subject to the approval of the RBI for remaining 2 (two) years i.e. FY 2025-26 and FY 2026-27.

Accordingly, the approval of Members of the Bank is sought pursuant to the provisions of Sections 139, 141 and other applicable provisions, if any, of the Companies Act, 2013 (the "Act") and the relevant rules made thereunder and pursuant to Section 30 of the Banking Regulation Act, 1949 and guidelines for Appointment of Statutory Central Auditors (SCAs)/Statutory Auditors (SAs) of Commercial Banks (excluding RRBs), UCBs and NBFCs (including HFCs) dated April 27, 2021 (collectively "Guidelines") issued by the RBI) including any amendments, modifications, variations or re-enactments thereof (collectively "**Applicable Laws**") and pursuant to approval of the RBI dated May 30, 2024, M/s. Batliboi & Purohit, Chartered Accountants, (ICAI Firm Registration No. 101048W) ("**Batliboi & Purohit**"), who have offered themselves for appointment and have confirmed their eligibility to be appointed as one of the Joint Statutory Auditors in terms of Section 141 of the Act, the applicable rules made thereunder and the Guidelines, be and are hereby appointed as one of the Joint Statutory Auditors of the Bank, to hold office for a period of 3 (three) years with effect from FY 2024-25 till and including FY 2026-27, subject to the approval of the RBI as and when required during this tenure, 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 power to the Board of Directors ("**Board**"), including relevant Committee(s) thereof, to alter and vary the terms and conditions of appointment, and such other things including but not limited to reason of necessity on account of conditions as may be stipulated by the RBI and / or any other authority.

Further, subject to applicable laws and regulations including the relevant guidelines and circulars of the RBI (as may be amended, restated, modified, replaced from time to time), Batliboi & Purohit and Price Waterhouse LLP shall act as Joint Statutory Auditors of the Bank for the remainder of the term of Price Waterhouse LLP, and Batliboi & Purohit shall thereafter continue to act as Joint Statutory Auditors of the Bank with such new Joint Statutory Auditor(s) as the Bank may be appoint, subject to approval of the RBI.

The overall audit fees for FY 2024-25 payable to the Joint Statutory Auditors which shall aggregate to ₹ 9,90,00,000/- (Rupees Nine Crore Ninety Lakh) along with such other fees / remuneration, as may be decided by the Board from time to time, with authority to the Board (including any other Committee thereof) to be allocated between the Joint Statutory Auditors, as may be mutually agreed between the Bank and the said Joint Statutory Auditors, depending upon their respective scope of work, in addition to out of pocket expenses incurred by them in connection with the audit of the accounts of the Bank for FY 2024-25, outlays and taxes as applicable. This is an increase of 10% over the fees of ₹ 9,00,00,000 (Nine Crore) for FY 2023-24. The increase factors in additional efforts relating to audit procedures for Information Technology General Controls (ITGC) including testing pursuant to amendments to Companies (Accounts) Rules, 2014, additional reporting on frauds (ADT-4) to the Ministry of Corporate Affairs (MCA) and increased operations of the Bank due to merger and working with component auditors of subsidiaries. Further, the details of Audit and Non-Audit Fees breakup paid to the Joint Statutory Auditors for the FY 2023-24 has been provided in the Directors Report.

The Board recommends the appointment of Batliboi & Purohit as one of the Joint Statutory Auditors, and payment of overall remuneration of the said Joint Statutory Auditors, based on a review of their profile, experience and specialization in audit of banking and financial services sector, as enumerated below:

Profile of M/s. Batliboi & Purohit

Batliboi & Purohit, Chartered Accountants, is a well-reputed Firm established in the year 1907 and is registered with the Institute of Chartered Accountants of India (ICAI). The Firm has been in practice for over 115 years in India. The Firm has its head office in Mumbai and has two other branches in India.

The Firm renders Assurance, Tax & Regulatory and Advisory services to clients across various sectors. The Firm has experience in statutory audits of Banks, NBFCs, Insurance Companies, Manufacturing Companies, etc and is empanelled with various regulatory authorities in India. The Firm holds a valid Peer Review Certificate issued by the ICAI.

Profile of Price Waterhouse LLP

Price Waterhouse LLP, (the "Firm") having a Firm Registration No. 301112E/E300264, is a firm of Chartered Accountants registered with the Institute of Chartered Accountants of India. The Firm was established in the year 1949 and was converted into a limited liability partnership in the year 2020. The registered

office of the Firm is at Plot No. 56 & 57, Block DN, Sector V, Salt Lake, Kolkata - 700 091 and has eight (8) branch offices in various cities in India. The Firm is primarily engaged in providing auditing and other assurance services to its clients and is a member firm of Price Waterhouse & Affiliates, a network of firms registered with the Institute of Chartered Accountants of India having Network Registration No. NRN/E/14. Price Waterhouse & Affiliates is a network of separate, distinct and independent Indian Chartered Accountant firms, each of which is registered with the Institute of Chartered Accountants of India. The Firm has more than 100 Assurance Partners as at June 18, 2024. It has a valid peer review certificate and audits various companies listed on stock exchanges in India.

Your Directors recommend the passing of the resolution in Item No. 6 of the accompanying Notice.

None of the Directors, Key Managerial Personnel and their relatives are concerned or interested, financially or otherwise, in passing of the resolution in Item No. 6.

Item No. 7

The Master Circular on Basel III Capital Regulations dated April 1, 2024 and the circular on the Issue of Long-Term Bonds by Banks - Financing of Infrastructure and Affordable Housing dated July 15, 2014 issued by the Reserve Bank of India (collectively "RBI Circulars") enable banks to raise Unsecured Perpetual Debt Instruments (part of Additional Tier I capital), Tier II Capital Bonds and Long Term Bonds (financing of infrastructure and affordable housing) from the market. Accordingly, the Board of Directors of the Bank at its meeting held on April 20, 2024, had approved to seek the consent of the Members of the Bank for borrowing / raising funds by issue of Long-Term Bonds (financing of infrastructure and affordable housing), Perpetual Debt Instruments (part of additional Tier I capital) and Tier II capital bonds through private placement mode 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 in aggregate, not exceeding ₹ 60,000 Crore (Rupees Sixty Thousand Crore). Section 42 of the Companies Act, 2013 (Act) 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

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of such debentures during the year, even if the amount to be borrowed / raised exceeds / will exceed the limit as specified in clause (c) of sub-section (1) of Section 180 of the Act. The amounts proposed to be raised together with the amounts already borrowed exceed the total of the Bank's paid-up share capital, free reserves and securities premium.

The approval by way of a special resolution of the Members is, therefore, sought for issue of aforesaid unsecured NCDs / bonds in terms of said RBI Circulars 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, listing (if any), etc., as may be determined by the Board, in the prevailing market conditions. The offer shall be made to such persons as identified pursuant to Section 42 (2) of the Act.

The said approval shall be the basis for the Board of Directors of the Bank to determine the terms and conditions of any issuance of Long-Term Bonds (financing of infrastructure and affordable housing), Perpetual Debt Instruments (part of additional Tier I capital) and Tier II capital bonds through private placement mode 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 Long-Term Bonds (financing of infrastructure and affordable housing), Perpetual Debt Instruments (part of additional Tier I capital) and Tier II capital bonds through private placement mode 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 a fixed rate or at a floating rate.

Your Directors recommend the passing of the resolution in Item No. 7 of the accompanying Notice.

None of the Directors, Key Managerial Personnel and their relatives are concerned or interested, financially or otherwise, in the passing of the resolution in Item No. 7.

Item No. 8

Background:

The Bank has always followed a philosophy of rewarding employees for delivering long term sustainable performance, creation of shareholder value and ensuring external competitiveness along with internal equity. Based on the

aforementioned philosophy, the reward strategy of the Bank has been anchored on the following principles:

1. Rewards should be commensurate with performance and accountability levels;
2. Rewards should be aligned to long term performance and creation of shareholder value;
3. Rewards should be competitive to attract and retain key talent in order to achieve the strategic objectives of the organisation.

Share linked Long Term Incentive (LTI), granted pursuant to the existing Employee Stock Option Plan ("ESOPs"), has been one of the strategic components of the reward structure of the Bank to realise the aforesaid principles. Over the years, the ESOPs of the Bank have helped to drive long term sustainable performance, create shareholder value, and attract and retain critical leadership talent. The proportion of LTI as a % of total compensation has been 50% and upwards of total compensation for employees at the senior most levels within the ceilings as specified under relevant guidelines issued by the RBI.

Rewarding employees with stock options aligns with the long term sustainable growth of the Bank and ensures active participation of a team of motivated employees in ensuring desired growth of the Bank. Last stock option scheme of the Bank was approved by the Members at the 22nd Annual General Meeting held on July 21, 2016 and thus the stock options available in the pool with the Bank as on date are nearing exhaustion.

Considering the above and the last stock option scheme being approved by shareholders in 2016, the Nomination and Remuneration Committee of Directors of the Bank ("**NRC**") at its meeting held on June 18, 2024 recommended the Employees' Stock Option Master Scheme - 2024/ ("**ESOS-Plan H-2024**" / "**ESOS 2024**" / "**Scheme**") which was subsequently recommended by the Board of Directors at its meeting held on June 20, 2024.

In order to retain the existing employees of the Bank and also to attract and retain the best talent, the Bank proposes to grant stock options ("**Options**") to its present and future permanent employees and directors to the extent and in the manner as may be permissible under the relevant provisions of the Companies Act, 2013 (the Act), rules made thereunder and the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2021 (SEBI ESOP Regulations), whether in India

or abroad (employees), subject to the employees meeting the eligibility criteria and on such other terms as may be determined by the NRC under **ESOS 2024** in terms of this resolution and in accordance with the provisions of the Companies Act, 2013, the rules framed thereunder, SEBI ESOP Regulations and other laws as applicable.

Introduction of ESOS 2024 for the grant of Employee Stock Option Plans:

This Scheme has been formulated and recommended by the NRC at its meeting held on June 18, 2024 and subsequently approved by the Board of Directors at its meeting held on June 20, 2024 in accordance with the provisions of the SEBI ESOP Regulations, as may be amended, modified, varied or re-enacted, from time to time, subject to the approval of the shareholders of the Bank.

The salient features of this Scheme, grant of Options and consequent issue of new shares by the Bank have also been proposed to be approved by the shareholders of the Bank at the ensuing AGM.

The following would *inter-alia* be the broad terms and conditions of the ESOS -2024:

A. BRIEF DESCRIPTION

The Bank proposes to introduce the ESOS 2024 with a view to provide benefit to present and future eligible employees, whether working in India or outside India, which expression is defined in Clause C hereto and shall include the Managing Director & CEO and Whole time Director(s) of the Bank (collectively referred as the “**Employees**”) by giving them Options. The ESOS 2024 contemplates grant of the Options entitling an Employee to apply for an equivalent number of Equity Shares of the Bank of face value of ₹ 1/- (Rupee one) each subject to fulfilment of certain condition(s) as determined by the Board.

Every grant of Options shall be governed by a vesting schedule and such other terms, as determined by the NRC at the time of each grant. After vesting, the Employees may exercise the vested Options within the pre-defined exercise period. Each Option is convertible into 1 (one) equity share of the Bank upon vesting and exercise. The Bank shall issue shares upon exercise of vested Options, subject to fulfilment of certain condition(s) including payment of exercise price and satisfaction of tax obligations. The NRC shall administer the ESOS 2024.

All questions of interpretation of the ESOS 2024 shall be determined by the NRC and such determination shall be final and binding upon all persons having an interest in the ESOS 2024.

B. TOTAL NUMBER OF ESOPs TO BE OFFERED / GRANTED

It is proposed to grant / offer / issue up to 9,50,00,000 (Nine Crore and Fifty lakhs) Options plus the number of options that the NRC may decide to grant under ESOS 2024 out of the lapsed options, if any under ESOS 2024 or such adjusted numbers for any bonus issues of Equity Shares or any security convertible into Equity Shares; consolidation / reverse split of the equity shares; sale of division; and / or any other Corporate Action including actions which result in an increase in the Equity Share capital of the Bank. Each of the said options upon exercise shall entitle the Option holder one fully paid-up equity share of face value of ₹ 1/- of the Bank (as adjusted for any changes in capital structure of the Bank) accordingly, up to 9,50,00,000 (Nine Crore and Fifty lakhs) equity shares of face value of ₹ 1/- (Rupee one) each fully paid-up shall be allotted to the Employees under the ESOS 2024.

The Options under the ESOS 2024, that may lapse/ expire or are forfeited, will be available for grant to the eligible Employees under this scheme.

C. IDENTIFICATION OF CLASSES OF EMPLOYEES ENTITLED TO PARTICIPATE AND BE BENEFICIARIES

Following classes of employees are eligible to participate in the Scheme:

- (i) any permanent employee of the Bank, whether in India or outside India, present as well as future, which expression shall include the Managing Director & CEO and Whole Time Directors of the Bank, and shall include any employee of the Bank who has been deputed / seconded by the Bank to any company which is a Subsidiary or an Associate Company of the Bank.
- (ii) an employee of the Bank, whether in India or outside India, who upon Grant of Options under the ESOS 2024 is transferred / moved by the Bank to a Subsidiary or Associate Company or thereafter to another Subsidiary or Associate Company (subject to the requirements of the relevant Subsidiary/ Associate Company), and for this purpose such

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Employee resigns from the services of the Bank and joins the Subsidiary or Associate Company (or subsequently such other Subsidiary or Associate Company as above, as the case may be) prior to Vesting of such ESOPs. Such person shall be treated as an "Employee" for the purposes of this Scheme to the extent of Vesting of such ESOPs under the ESOS 2024 already granted up to the date of his/her resignation from the Bank, however not for any fresh Grant of Options from and after the date of his/her such resignation from the Bank.

All Employees as covered in this Scheme, subject to Grade, performance, merit, length of service, future potential contribution, conduct of the employee and such other relevant factors as may be deemed appropriate by NRC, are eligible for the grant of the Options under the ESOS 2024.

An Employee who is a Promoter or belongs to the Promoter Group shall not be eligible to participate in the ESOS 2024. Further, Independent Directors of the Bank and Director(s) of the Bank who either themselves or through relatives/ body corporate hold more than 10% of the outstanding equity shares of the Bank shall not be eligible to participate in the ESOS 2024. The total number of employee stock options granted to any single Employee under the Scheme in any single financial year shall not exceed 10,00,000 (Ten Lakhs only), each representing an underlying equity share of face value of ₹ 1/- (Rupee One) each.

D. DATE OF GRANT

The Options may be granted in tranches. The date of passing of the resolution by the NRC for Grant of Options to an Employee shall be the date of Grant of Options.

E. REQUIREMENTS OF VESTING, PERIOD OF VESTING AND MAXIMUM PERIOD WITHIN WHICH THE ESOPs SHALL BE VESTED

NRC shall determine the vesting period for the Options, provided that the Options granted to Employees pursuant to the ESOS 2024 shall vest within a maximum period of 5 (five) years from the Grant Date and there shall be a minimum period of 1 (one) year between the Grant Date and vesting of these Options. In case of death or permanent disability of an Options Grantee, the minimum vesting period of 1 (one) year shall not apply.

The Options may be granted in tranches and may vest in tranches. In the event that an Employee, who has been granted Options under the ESOS 2024, is transferred or deputed to an Associate Company / Subsidiary prior to vesting of Options, the vesting of such Options as per the terms of Grant shall continue in case of such transferred or deputed Employee even after the transfer or deputation.

In case of a death of an Employee to whom the Options are granted, all Options that have been granted to the Employee but not vested as on the date of his / her death shall vest immediately as on the date of death, and shall be exercisable by his / her nominees as registered in Human Resources (HR) records of the Bank and in the absence of any nominee, by the Employee's legal heirs and successors. All such vested Options shall be exercisable by the legal heirs/ successors and/ or nominees, as the case may be, within the Exercise Period (defined hereunder) as determined by the NRC, which shall not exceed a period of 4 (four) years from the date of the vesting of the Options or lapse date whichever is earlier.

In case an Employee suffers a permanent disability / incapacity while in employment, all the Options granted to him / her as on the date of permanent disablement / incapacitation, shall vest in him / her as on the date of permanent disability/incapacity. All such vested Options shall be exercisable by the Employee/nominee as registered in the HR records of the Bank, within the Exercise Period as determined by the NRC, which shall not exceed a period of 4 (four) years from the date of the Vesting of the Options or lapse date whichever is earlier.

In the event of resignation or termination of the employment of the Employee with the Bank (Employee mentioned in Clause C(i) above) or with the Subsidiary or Associate Company (Employee mentioned in Clause C(ii) above), as the case may be, all Options not vested as on the Date of Resignation/ Date of Termination shall stand forfeited, or be treated in the manner as may be determined by the NRC at its sole discretion. The Vested Options shall be exercisable by the Employee within the period as determined by the NRC, provided however, that the resignation or termination is not on account of 'misconduct' or 'misdemeanor' on part of the Employee. The NRC (in case of the Bank) and appropriate committee constituted by the relevant Subsidiary (in case of Subsidiary) or Associate Company (in case of Associate Company), as the case may be, shall have absolute discretion in determining whether there has been any 'misconduct' or 'misdemeanor' on the part of

the Employee and the decision of the NRC/ appropriate committee of the Subsidiary/ appropriate committee of the Associate Company (as the case may be) shall be final and binding in this regard. If the resignation/ termination is on account of misconduct or misdemeanor of the Employee, as above, all Options granted to such Employee, whether vested or unvested, shall lapse forthwith. The NRC may decide, in its absolute discretion, to grant under ESOS 2024, the options, if any, lapsed or that may lapse under the ESOS 2024. In the event an Option Grantee is subject to any disciplinary proceedings of the Bank, Subsidiary or Associate Company, as the case may be, the NRC shall be the authority to determine the treatment of the Options granted to such Employee, including suspension or cancelling all Options granted as it may deem fit.

In case the Employee, including a director to whom the Options are Granted, retires or vacates his/her office upon reaching the age of superannuation as per the Bank's rules (however in case of Employees under Clause C(ii) above, as per the rules of the Subsidiary or Associate Company as the case may be) or upon expiry of any extension thereof or on account of any directives, statutory provisions, clarifications or guidelines of the Reserve Bank of India (other than a directive, provision, clarification or guideline relating to the misconduct or misdemeanor of an Employee), then in such case, Vesting of Unvested Options shall take place as per the pre-defined schedule approved by the NRC at the time of Grant of Options, or as may be determined by the NRC. All such Vested Options shall be exercisable by the Employee, within the Exercise Period as determined by the NRC, which shall not exceed a period of 4 (four) years from the date of the respective Vesting of the Options or lapse date whichever is earlier or a shorter period as may be determined by the NRC. Where a retired Employee (retired after reaching the age of superannuation) dies within 1 (one) year from the date of Grant of Options then all the Options granted to the said Employee shall Vest forthwith and his / her legal heirs/nominees may exercise the Vested Options within the Exercise Period. Such Exercise period shall not exceed a maximum period of 4 (four) years from the date of vesting of the Options to the said Employee or lapse date whichever is earlier.

The Options granted under the ESOS 2024 shall not be affected by any takeover, merger, amalgamation of any

other entity with the Bank or vice versa. The treatment of Options in such cases would be determined by the NRC.

In the event that an Options Grantee is deputed / seconded by the Bank to any company which is a Subsidiary, or an Associate Company of the Bank prior to Vesting or Exercise, the Vesting or Exercise as per the terms of Grant shall continue in case of such deputed / seconded Employee even after the deputation or secondment. In accordance with the Applicable Laws, in the event that Option Grantee of the Bank has been transferred/ moved by the Bank to a Subsidiary or Associate Company of the Bank or thereafter to another Subsidiary or Associate Company (subject to the requirements of the relevant Subsidiary or Associate Company), and for this purpose such Options Grantee resigns from the services of the Bank and joins the Subsidiary or Associate Company (or subsequently such another Subsidiary or Associate Company as above, as the case may be) prior to Vesting of such Options, the Vesting of such Options granted under this ESOS-Plan H-2024 up to the date of his resignation from the Bank, shall continue in accordance with the provisions of this ESOS-Plan H-2024 even after such transfer / movement.

In the event of a rights issue of equity shares or any security convertible into equity shares; bonus issues of equity shares or any security convertible into equity shares; consolidation/ reverse split of the equity shares; sale of division; and/or any other corporate action including actions which result in an increase in the equity share capital of the Bank, the Bank through the NRC, at its discretion, will make a fair and reasonable adjustment to the number of Options as may be deemed necessary to ensure that the interest of the Employees is not prejudiced. In this regard the NRC shall include the following into consideration:

- i. the number shall be adjusted in the manner such that the total value of the Options remains the same after the corporate action; and
- ii. the Vesting Period and the life of the Options shall be left unaltered as far as possible to protect the rights of the Option holder.

The NRC shall be authorized to make the requisite adjustment in case of a corporate action, and take any other action as may be required to be undertaken in such

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case. Provided however, that the terms of adjustment may not be detrimental to the interests of the Option Grantee.

F. EXERCISE PRICE, PURCHASE PRICE OR PRICING FORMULA

The Exercise Price of the Options shall be the Market Price plus the Applicable Taxes (Market Price shall mean the latest available closing price, immediately preceding the date of the meeting of the NRC in which the Options are granted, on the stock exchange, in India, on which the Equity Shares of the Bank are listed. As the Equity Shares of the Bank are listed on more than one stock exchange in India, the closing price on the stock exchange where there is highest trading volume on the said date shall be considered). The Employee will also bear and pay the entire Applicable Tax in addition to the Market Price and shall accordingly be responsible to pay the Applicable Tax.

Nothing in the Scheme shall prevent the NRC from changing the Exercise Price of the Options in accordance with the applicable laws provided that the change in Exercise Price is not detrimental to the interests of the Employees.

G. EXERCISE PERIOD / OFFER PERIOD AND PROCESS OF EXERCISE / ACCEPTANCE OF OFFER

Employees may exercise all the vested Options at one or more time, before the expiry of 4 (four) years from the respective date(s) of Vesting of the Options. There shall be a minimum period of one year between the Grant Date and vesting of Options

At the time of exercising the Options, the Employees shall apply for a minimum of 500 shares per application and in multiple of 100 shares thereafter up to the maximum of the entire unexercised vested Options held by the Employee on such date. However, in case the vested Options are less than 500 shares then the entire Option needs to be exercised as a minimum lot.

The mode and manner of the exercise of the Options shall be communicated separately to the Employees. On exercise of the Options, the Employee shall forthwith pay to the Bank the Exercise Price which includes the grant price i.e., Market Price plus the applicable tax or any other amount which the Bank has an option to recover from such Employees under this Scheme. The Bank shall be entitled to recover the Exercise Price and the applicable taxes by debiting the salary / saving / other account of the

Employees maintained with the Bank. The Employee shall issue necessary authorisations to the Bank in this regard. In case the Employee does not have an account with the Bank, then the Bank shall accept the Exercise Price and the applicable taxes by such other means acceptable to the NRC / Bank.

It is hereby clarified that the Options can be exercised only after they are vested in the Employees and the allotment in respect thereof shall be made within 30 (thirty) days from the last date specified for the exercise of Options in each month / period. The data of Options exercised during a particular calendar month shall be computed and furnished to the stock exchanges for listing permission immediately thereafter or in accordance with the provisions of the regulations of the stock exchange then in force. Trading of such Shares shall be subject to the approval of the stock exchanges. Hence if an Option is exercised at any time between 1st day of any month till the last date specified for exercise of Options for that month, the allotment shall be made within 30 (thirty) days from the said last date specified for exercise of Options for that month and for obtaining the listing and trading permission from the stock exchanges, the Bank shall take approximately 10 (ten) additional days. There shall be no lock-in period for the shares issued pursuant to exercise of Options, except such restrictions as may apply under the applicable laws / regulatory authority from time to time.

In case of Employees who intend to go on long leave, they may request the ESOP Manager to subscribe for the Shares on their behalf by providing necessary approval from his/ her Functional Head. The Employee shall make an application cum authority letter in this regard to the ESOP Manager. The Shares will be issued and allotted in the name of such Employees.

The above period of the calendar month may at the discretion of the NRC be modified from time to time.

H. THE APPRAISAL PROCESS FOR DETERMINING THE ELIGIBILITY OF EMPLOYEES

Before offering /granting the ESOPs to the Employees under the ESOP 2024, the NRC would *inter alia* take into consideration the grade, performance, merit, length of

service, future potential contribution and conduct of the employee and such other relevant factors as may be deemed appropriate by it.

I. MAXIMUM NUMBER OF ESOPs TO BE OFFERED / ISSUED PER EMPLOYEE AND IN AGGREGATE

Maximum of 9,50,00,000 (Nine Crore and Fifty Lakhs) ESOPs or such adjusted numbers for any bonus issues of Equity Shares or any security convertible into Equity Shares; consolidation/ reverse split of the equity shares; sale of division; and/or any other Corporate Action including actions which result in an increase in the Equity Share capital of the Bank shall be granted in one or more tranches, which shall entitle the Option holder one fully paid-up equity share of face value of ₹ 1/- (Rupee one) of the Bank (as adjusted for any changes in capital structure of the Bank) against each Option exercised and accordingly, up to 9,50,00,000 (Nine Crore and Fifty Lakhs) equity shares of face value of ₹ 1/- (Rupee One) each shall be allotted to all Employees taken together under the ESOS 2024. Provided that the NRC may decide, in its sole and absolute discretion, to grant under ESOS 2024, the options, if any, lapsed or that may lapse under the ESOS 2024.

The total number of employee stock options granted to any single Employee under the Scheme in any single financial year shall not exceed 10,00,000 (Ten Lakhs only), each representing an underlying equity share of face value of ₹ 1/- (Rupee One) each.

J. MAXIMUM QUANTUM OF BENEFITS TO BE PROVIDED PER EMPLOYEE

The maximum quantum of benefits to the Employees under the ESOS 2024 will depend upon the Market Price of the equity shares of the Bank considered for the purpose of grant of Options.

K. IMPLEMENTATION AND ADMINISTRATION BY THE BANK

The ESOS 2024 shall be implemented and administered directly by the Bank, through its Nomination and Remuneration Committee.

L. NEW ISSUE OF SHARES BY THE BANK

The ESOS 2024 involves new issuance of 9,50,00,000 (Nine Crore and Fifty Lakhs) ESOPs entitling the Option

holders to subscribe to an aggregate of 9,50,00,000 (Nine Crore and Fifty Lakhs) fully paid-up equity shares of Bank of the face value of ₹ 1/- (Rupee One) each.

M. THE AMOUNT OF LOAN TO BE PROVIDED FOR IMPLEMENTATION OF THE ESOS 2024 BY THE BANK TO THE TRUST, ITS TENURE, UTILIZATION, REPAYMENT TERMS, ETC.

Not Applicable.

N. MAXIMUM PERCENTAGE OF SECONDARY ACQUISITION (SUBJECT TO LIMITS SPECIFIED UNDER THE SEBI ESOP REGULATIONS) THAT CAN BE MADE BY THE TRUST FOR THE PURPOSES OF THE ESOS 2024

Not Applicable.

O. DISCLOSURE AND ACCOUNTING POLICIES

The Bank shall comply with the disclosure requirements and accounting policies prescribed by the SEBI including under Regulation 15 of the SEBI ESOP Regulations, RBI and any other concerned regulatory authority.

P. METHOD TO VALUE ESOPs

The Bank shall use the Fair Value method to value Options.

Q. PERIOD OF LOCK-IN

The equity shares arising out of exercise of vested ESOPs shall not be subject to any lock-in restrictions except such restrictions as may apply under the applicable laws/ regulatory authority from time to time.

R. TERMS AND CONDITIONS FOR BUYBACK, IF ANY, OF SPECIFIED SECURITIES COVERED UNDER THE SEBI ESOP REGULATIONS

None.

S. APPLICABILITY OF MALUS AND CLAWBACK

The benefits accrued and / or availed under this ESOS 2024 including by virtue of grant and vesting of Options, shall be subject to the Malus and Clawback provisions under the Bank's Compensation Policy, as may be amended, replaced, restated, substituted from time to time, or as may be communicated by the Bank to the

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Employees, or as per the code of conduct of the Bank or as per the employment contracts/terms, in accordance with the RBI Guidelines on Compensation of Whole Time Directors / Chief Executive Officers / Material Risk Takers and Control Function Staff dated November 4, 2019, as may be amended, replaced, substituted, restated from time to time.

Approval of the Members is sought in terms of Section 62 of Act and rules made thereunder and any other applicable provisions of law, for the issuance of Options convertible into equity shares of the Bank to Employees under the ESOS 2024. The NRC shall have the absolute authority to vary or modify the terms hereinabove in accordance with and subject to all applicable guidelines which may be stipulated by SEBI, RBI or otherwise.

Your Directors recommend the passing of the resolution in Item No. 8 of the accompanying Notice.

Mr. Sashidhar Jagdishan, Managing Director & Chief Executive Officer, Mr. Kaizad Bharucha, Deputy Managing Director, Mr. Bhavesh Zaveri, Executive Director, Mr. V. Srinivasa Rangan, Executive Director, Key Managerial Personnel are interested in the resolution to the extent that ESOPs may be granted to them from time to time.

None of the other Directors and their relatives are concerned or interested, financially or otherwise, in passing of the resolution in Item No. 8.

By Order of the Board

Santosh Haldankar
Company Secretary
(Membership No. ACS 19201)

Place: Mumbai

Date: June 20, 2024

Additional information about Directors pursuant to Regulation 36 of the SEBI Listing Regulations and SS-2 on General Meetings

Resolution no.	4	5
Name of the Director	Mr. Bhavesh Zaveri	Mr. Keki Mistry
Director Identification Number	01550468	00008886
Age	58 years	69 years
Nationality	Indian	Indian
Qualification	Master of Commerce (University of Mumbai) and Certified Associate of the Indian Institute of Bankers (CAIIB)	Chartered Accountant and a Fellow Member of the Institute of Chartered Accountants of India
Brief Profile and Experience	<p>Mr. Bhavesh Zaveri joined the Bank in 1998 in the Operations function. He became Business Head - Wholesale Banking Operations in the year 2000 and was appointed as Group Head - Operations in 2009. He assumed additional responsibilities of the Information Technology function in 2015. In his previous role as Group Head - IT, he has 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>Mr. Bhavesh Zaveri heads the ATM, Operations and Administration functions. Mr. Zaveri oversees Operations, Cash Management, ATM Product & Administration of HDFC Bank Limited ("Bank"). In his current role, he is 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 to the Corporate, MSME & Retail verticals including for Asset, for Liabilities and for Transaction Services of Payments & Cash Management, Trade Finance & Treasury, ATM Product & Administration. He has an overall experience of over 37 years and has headed the critical functions of Operations, Cash Management and Technology at the Bank.</p> <p>Mr. Zaveri has also participated in RBI's Internal Payments Council Meet and was part of the Umbrella Organization for Payments Committee of 2004 that led to the formation of National Payment Corporation of India (NPCI). He is the only elected Indian from India on the SWIFT ScrI Global Board, Brussels. He has been featured twice in 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 Reserve Bank of India and Indian Banks' Association. He also previously served on the Board of SWIFT ScrI - Brussels, Swift India Domestic Services Private Limited, The Clearing Corporation of India Limited, National Payment Corporation of India Limited, Goods & Service 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>	<p>Mr. Mistry was the Vice Chairman & CEO of the erstwhile Housing Development Finance Corporation Limited (e-HDFC). With the merger of e-HDFC into HDFC Bank Limited ("Bank"), Mr. Mistry superannuated from e-HDFC and has been appointed as a Non-Executive (Non-Independent) Director on the Board of the Bank w.e.f. June 30, 2023.</p> <p>Mr. Mistry is the Non-Executive Chairman of HDFC ERGO General Insurance Company Limited. He is also a Non-Executive Director on the Board of HDFC Life Insurance Company Limited and an Independent Director on the Board of Tata Consultancy Services Limited and The Great Eastern Shipping Company Limited. He is a Member of the Primary Market Advisory Committee (PMAC) constituted by the Securities and Exchange Board of India (SEBI).</p> <p>Mr. Mistry is currently a member of the Expert Committee constituted by SEBI for facilitating ease of doing business and harmonisation of the provisions of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 and SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 and is the Chairman of Working Group 1 of the Expert Committee. Mr. Mistry is also a member of Standing Committee on Primary Markets, which has been constituted by the International Financial Services Centres Authority (IFSCA).</p>
No. of shares held	2,07,015 equity shares as on March 31, 2024	12,84,386 equity shares as on March 31, 2024

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Resolution no.	4			5		
Terms and conditions of the appointment including details of remuneration sought to be paid and the last remuneration drawn	Mr. Zaveri is a Whole-time Director (designated as an Executive Director to hold office for a period of 3 (three) years, commencing from April 19, 2023 upto April 18, 2026 (both days inclusive). He shall be liable to retire by rotation. The details relating to remuneration are mentioned in the Report on Corporate Governance.			Mr. Mistry has been appointed as a Non-Executive (Non-Independent) Director, liable to retire by rotation, to hold office from June 30, 2023 to November 6, 2029 (both days inclusive). The details relating to remuneration are mentioned in the Report on Corporate Governance.		
Date of first appointment on Board	April 19, 2023			Mr. Mistry was previously appointed as the Non-Executive Director (Nominee of e-HDFC) of the Bank from January 19, 2012 to January 18, 2020.		
Directorship held in other companies	Unlisted Companies	1. HDFC Sales Private Limited - Chairman & Non-Executive (Non-Independent) Director, Nominee of HDFC Bank 2. HDFC Trustee Company Limited - Additional Non-Executive (Non-Independent) Director, Nominee of HDFC Bank 3. HDFC Securities Limited - Non-Executive (Non-Independent) Director, Nominee of HDFC Bank		Listed Companies	1. HDFC Life Insurance Company Limited - Non-Executive (Non-Independent) Director 2. Tata Consultancy Services Limited - Non-Executive (Independent) Director 3. The Great Eastern Shipping Company Limited - Non-Executive (Independent) Director 4. HDFC ERGO General Insurance Company Limited - Chairman & Non-Executive (Non-Independent) Director - Debt Listed	
				Unlisted Companies	1. HDFC Capital Advisors Limited - Additional Non-Executive (Non-Independent) Director 2. KATB Consultant Private Limited - Non-Executive Director	
Membership / Chairmanship of committees in other companies	Name of the entity	Name of the committee	Member/ Chairman	Name of the entity	Name of the committee	Member / Chairman
	HDFC Trustee Company Limited	Audit Committee	Member	HDFC Life Insurance Company Limited	Audit Committee	Member
					Stakeholders' Relationship Committee	Chairman
	HDFC Sales Private Limited	Audit Committee	Chairman	HDFC ERGO General Insurance Company Limited	Audit Committee	Member
				Tata Consultancy Services Limited	Audit Committee	Chairman
					Stakeholders' Relationship Committee	Member
				HDFC Capital Advisors Limited	Audit Committee	Member
Equity listed companies from which he resigned in past 3 (three) years	NIL			NIL		

For other details, such as number of meetings of the Board attended by the Directors during the year, expertise in specific functional/skill areas and remuneration drawn in respect of the above directors, please refer the Report on Corporate Governance. None of the Directors and Key Managerial Personnel are related to each other.

Mr. Bhavesh Zaveri, Executive Director and Mr. Keki Mistry, Non-Executive (Non-Independent) Director and their relatives are deemed to be interested in the aforesaid resolution(s) for their respective appointment set out in this Notice, to the extent of their shareholding.

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Information at a glance

Sr. No.	Particulars	Details
1	Day, Date and Time of AGM	Friday, August 9, 2024 at 02:30 P.M. (IST)
2	Mode	Video-Conferencing (VC) / Other Audio-Visual Means (OAVM)
3	Participation through VC / OAVM	Members can login from 02:00 P.M. (IST) on the date of the AGM at https://www.evoting.nsdl.com .
4	Contact information for VC or E-voting related issues	E-mail id: evoting@nsdl.com Tel . No.: 022 - 4886 7000
5	Speaker Shareholder Registration before AGM	Registration link viz. https://hbagmspeakerregistration.datamatics.bpm.com is accessible from Monday, August 5, 2024 (09:30 A.M. IST) to Wednesday, August 7, 2024 (05:00 P.M. IST).
6	Cut-Off Date for E-voting	Friday, August 2, 2024
7	EVEN	129211
8	Remote E-voting start date and time	Monday, August 5, 2024 at 10:00 A.M. (IST)
9	Remote E-voting end date and time	Thursday, August 8, 2024 at 05:00 P.M. (IST)
10	Remote E-voting website	https://www.evoting.nsdl.com
11	Name of E-voting Service Provider	National Securities Depository Limited (NSDL)
12	Name of Registrars and Transfer Agents	Datamatics Business Solutions Limited (Datamatics)
13	Registration of Members' e-mail IDs	Members who have not updated their latest e-mail ID in the records of the Bank / their DPs are requested to update the same on the Bank's website at the link - https://hbemailregistration.datamatics.bpm.com .
14	Record date for Dividend	Friday, May 10, 2024
15	Dividend payment date	On or after Monday, August 12, 2024
16	Information of tax on Dividend (FY 2023-24)	The same is available on the Bank's website at https://www.hdfcbank.com/personal/about-us/stakeholders-information/disclosures/other-stock-exchange-disclosures