

July 19, 2021

**BSE Limited**Dept. of Corporate Services  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai 400 001  
Scrip Code - 500180**The National Stock Exchange of India Ltd**The Listing Department  
Exchange Plaza  
Bandra Kurla Complex  
Mumbai 400051  
Symbol - HDFCBANK

Dear Sir / Madam,

**Sub: Proceedings / Outcome of the 27<sup>th</sup> Annual General Meeting pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

We wish to inform you that the 27<sup>th</sup> Annual General Meeting (AGM) of HDFC Bank Ltd ('the Bank') was held on July 17, 2021 at 02:30 p.m. through video-conferencing (VC).

Please find enclosed herewith the following disclosures pertaining to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

1. Proceedings of the 27<sup>th</sup> AGM as Annexure A and
2. Disclosures under Schedule III of the Regulations as Annexure B

Pursuant to Regulation 44 of the SEBI Listing Regulations, the Bank has disclosed the combined results of e-voting, along with the Scrutinizer's Report to the Stock Exchanges.

All resolutions were passed with requisite majority.

You are requested to kindly take the same on record.

Thanking you,

Yours truly,

**For HDFC Bank Limited**

**SANTOSH GURUDAS HALDANKAR**  
Digitally signed by SANTOSH  
GURUDAS HALDANKAR  
Date: 2021.07.19 15:26:10 +05'30'

**Santosh Haldankar**  
**Sr. Vice President (Legal) & Company Secretary**

Encl: a/a

## Annexure A

### **Proceedings of the 27<sup>th</sup> AGM**

The 27<sup>th</sup> AGM of the Bank was held on July 17, 2021 at 02:30 p.m. through video-conferencing (VC). In compliance with the applicable provisions, the Bank had also provided two-way video-conferencing facility and one-way live webcast of the proceedings of the AGM.

Mr. Atanu Chakraborty, Chairman of the Board of the Bank, chaired the meeting.

The Chairmen of Audit Committee, Nomination and Remuneration Committee and Stakeholders' Relationship Committee were present at the meeting. The representatives of the Statutory Auditors and Secretarial Auditors were also present at the meeting.

The requisite quorum having been present, the Chairman called the meeting to order and welcomed the shareholders to the Bank's 27<sup>th</sup> AGM. Mr. Chakraborty stated that the Bank had received 3 corporate representations for 116,46,25,834 equity shares aggregating to 21.07% of the total voting share capital of the Bank.

The Chairman further informed the members that the Statutory Auditors and Secretarial Auditors had issued unqualified Audit Reports and accordingly, pursuant to the provisions of the Companies Act, 2013 and the Secretarial Standards, and owing to the Covid-19 situation, the Chairman stated that the Audit Reports would be taken as read.

Thereafter, the Chairman addressed the members of the Bank with a brief speech wherein he apprised them about the macro-economy, the Bank's technology infrastructure, various initiatives taken to facilitate customers during the pandemic era, efforts made to ensure the safety and welfare of its employees, focus areas for the future, and the Bank's commitment to ESG and corporate governance.

The Chairman further stated that the facility for remote e-voting on all the resolutions as set out in the Notice of the AGM had been provided to the shareholders in proportion to their voting rights as on the cut-off date of July 10, 2021. He also informed that voting by electronic means was also available during the AGM to those shareholders who had not already voted by means of remote e-voting. The Chairman further informed that Mr. B Narasimhan, M/s. B. N. & Associates, Practising Company Secretaries had been appointed as Scrutinizer for scrutinizing the e-voting process in a fair and transparent manner and that he was present at the meeting through video-conferencing means.

The following items as stated in the Notice of 27<sup>th</sup> AGM were then taken up for consideration:

| Item No. | Resolutions                                                                                                                                                                                         |
|----------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1        | To receive, consider and adopt the audited financial statements (standalone) of the Bank for the financial year ended March 31, 2021 and 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, 2021 and the Report of the Auditors thereon                       |
| 3        | To declare dividend on Equity Shares                                                                                                                                                                |
| 4        | To appoint a director in place of Mr. Srikanth Nadhamuni (DIN 02551389), who retires by rotation and, being eligible, offers himself for re-appointment                                             |

|    |                                                                                                                                                                                                                                    |
|----|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 5  | To ratify the additional audit fees to the Statutory Auditors, MSKA & Associates, Chartered Accountants                                                                                                                            |
| 6  | To revise the term of office of MSKA & Associates as Statutory Auditors of the Bank                                                                                                                                                |
| 7  | To appoint joint Statutory Auditors                                                                                                                                                                                                |
| 8  | In supersession of the resolution of the Members of the Bank passed at the 22 <sup>nd</sup> AGM dated July 21, 2016, to approve the revised remuneration of non-executive directors except for Part Time Non-Executive Chairperson |
| 9  | To approve the re-appointment of Mr. Umesh Chandra Sarangi (DIN 02040436) as an Independent Director                                                                                                                               |
| 10 | To approve the appointment of Mr. Atanu Chakraborty (DIN 01469375) as a Part time Non-Executive Chairman and Independent Director of the Bank                                                                                      |
| 11 | To approve the appointment of Dr. (Ms.) Sunita Maheshwari (DIN 01641411) as an Independent Director                                                                                                                                |
| 12 | To ratify and approve the related party transactions with Housing Development Finance Corporation Limited                                                                                                                          |
| 13 | To ratify and approve the related party transactions with HDB Financial Services Limited                                                                                                                                           |
| 14 | To issue Unsecured Perpetual Debt Instruments (part of Additional Tier I capital), Tier II Capital Bonds and Long Term Bonds (financing of infrastructure and affordable housing) on a private placement basis                     |
| 15 | To consider amendment to the ESOS-Plan D-2007 as approved by the Members                                                                                                                                                           |
| 16 | To consider amendment to the ESOS-Plan D-2010 as approved by the Members                                                                                                                                                           |
| 17 | To consider amendment to the ESOS-Plan D-2013 as approved by the Members                                                                                                                                                           |
| 18 | To consider amendment to the ESOS-Plan D-2016 as approved by the Members                                                                                                                                                           |

The Company Secretary thereafter invited the shareholders to put forth their observations and seek clarifications, if any relating to the annual financial statements, the Integrated Annual Report for the financial year 2020-21 and matters related thereto.

Some of the shareholders, attending the meeting through video-conferencing means, expressed their views / sought clarifications on various issues relating to the business and operations of the Bank. After hearing from the speaker shareholders as above, Mr. Sashidhar Jagdishan, Managing Director & Chief Executive Officer, and Mr. Santosh Haldankar, Company Secretary, responded to their queries and provided clarifications. Mr. Jagdishan also addressed the shareholders on digital outage incidents, disruption by Fintech firms, and initiatives taken for customer satisfaction and employee welfare.

The Chairman then informed that the results of the remote e-voting and e-voting at the 27<sup>th</sup> AGM, together with the Report of the Scrutinizers thereon, will be disclosed to the Stock Exchanges and displayed on the website of the Bank within 2 working days.

The Chairman thanked the shareholders for joining the 27<sup>th</sup> AGM of the Bank and declared the meeting as concluded.

#### For HDFC Bank Limited

SANTOSH GURUDAS HALDANKAR

Digitally signed by SANTOSH GURUDAS HALDANKAR  
 Date: 2021.07.19 15:25:30 +05'30'

**Santosh Haldankar**  
**Sr. Vice President (Legal) & Company Secretary**

**Annexure B**

**Disclosure of Material Events under Schedule III of the Regulations**

1. Re-appointment of Mr. Srikanth Nadhamuni (DIN 02551389) as Non-Executive Director of the Bank
2. Revision in the term of office of MSKA & Associates, Chartered Accountants (ICAI Firm Registration No. 105047W) as joint Statutory Auditors of the Bank and fixing of the overall audit fees of the joint Statutory Auditors
3. Appointment of M. M. Nissim & Co. LLP, Chartered Accountants (ICAI Firm Registration No. 107122W/W100672) as joint Statutory Auditors of the Bank and fixing of the overall audit fees of the joint Statutory Auditors
4. Re-appointment of Mr. Umesh Chandra Sarangi (DIN 02040436) as an Independent Director of the Bank.
5. Appointment of Mr. Atanu Chakraborty (DIN 01469375) as Part-time Non-Executive Chairman and Independent Director of the Bank.
6. Appointment of Dr. (Ms.) Sunita Maheshwari (DIN 01641411) as an Independent Director of the Bank.
7. Approval of shareholders was obtained for the issue of Unsecured Perpetual Debt Instruments (part of Additional Tier I capital), Tier II Capital Bonds and Long Term Bonds (financing of infrastructure and affordable housing) on a private placement basis of an amount in aggregate not exceeding ₹50,000 crores.

**For HDFC Bank Limited**

SANTOSH GURUDAS  
HALDANKAR

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GURUDAS HALDANKAR  
Date: 2021.07.19 15:24:38 +05'30'

**Santosh Haldankar**  
**Sr. Vice President (Legal) & Company Secretary**