

HDFC Bank Limited
Regd Office : HDFC Bank House, Senapati Bapat Marg, Lower Parel (West), Mumbai 400 013.
[Corporate Identity Number - L65920MH1994PLC080618]
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Dear Member(s)

POSTAL BALLOT NOTICE

[Pursuant to Section 110 of the Companies Act, 2013 and Rule 22 of the Companies (Management and Administration) Rules, 2014] NOTICE is hereby given that the following proposed resolutions are circulated for approval of the Members of HDFC Bank Limited ("the Bank") to be accorded by Postal Ballot in accordance with the provisions of Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014, as amended and replaced from time to time. The Bank is also offering e - voting facility to all its members.

The Bank is seeking consent of its Members, for the following items of business:

Item 1: Issue of Long Term Bonds/Non-convertible debentures on a private placement basis

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, Rule 14 and other applicable provisions, if any, of the Companies (Prospectus and Allotment of Securities) Rules, 2014, Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 including any amendment, modification, variation or re-enactment thereto and other applicable provisions, if any, and the provisions of the Memorandum and Articles of Association of the Bank and subject to such other approval(s), consent(s), permission(s) and sanction(s) as may be necessary from the concerned Statutory Authority(ies), including Reserve Bank of India (RBI) the approval of the Members of the Bank be and is hereby accorded to the Board of Directors of the Bank (hereinafter referred to as "Board" and which term shall be deemed to include any Committee of the Board or any other persons to whom powers are delegated by the Board as permitted under the Companies Act, 2013) for borrowing/raising funds in Indian currency by issue of long term bonds, non-convertible debentures, perpetual debt instruments (to be part of Additional Tier I capital) and Tier II Capital Bonds in domestic market, on a private placement basis and /or for making offers and /or invitations therefor and /or issue(s)/issuances therefor, on private placement basis, for a period of one 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 letters of offer and on such terms and conditions for each series / tranches including the price, coupon, premium, discount, tenor etc. as deemed fit by the Board, as per the structure and within the limits permitted by RBI, of an amount not exceeding ₹ 20,000 crore.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things as may be necessary and expedient for giving effect to the above resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of its powers herein conferred to any Committee or any one or more officers of the Bank."

Item No 2: Appointment of Mrs. Shyamala Gopinath as part-time Non- Executive Chairperson

To consider and if thought fit, to pass the following resolution, as an ordinary resolution:

"RESOLVED THAT pursuant to sections 149, 152, 160 and other applicable provisions, if any, of the Companies Act, 2013, and Section 35B of the Banking Regulation Act, 1949 and other applicable or any statutory re-enactments thereof and subject to the approval as may be granted by the Reserve Bank of India ("RBI") and subject to further approvals as may be necessary from any other regulatory authorities or bodies and subject to conditions as may be prescribed by any of them while granting such approvals, the approval of the Members of the Bank be and is hereby accorded for the appointment of Mrs. Shyamala Gopinath (DIN 02362921) as an independent director and Chairperson of the Bank for a period of three years from the date of approval of appointment by RBI, not liable to retire by rotation, and for payment of remuneration as follows:

Remuneration of ₹ 30,00,000 per annum. Free use of Bank's car for official and private purposes.

RESOLVED FURTHER THAT subject to the approval of RBI as aforesaid, Mrs. Shyamala Gopinath as a director may also be assigned additional role for rendering services of non-executive nature in areas like internal audit, inspection, vigilance, compliance, etc. with effect from the date of appointment;

RESOLVED FURTHER THAT the Board of Directors, which term shall be deemed to include any other Committee of the Board, be and is hereby authorised to do all such acts, deeds, matters and things and to execute any agreements, documents, instruments and writings as may be required including letter of appointment, with power to settle all questions, difficulties or doubts that may arise in regard to the said appointment as it may in its sole discretion deem fit and to delegate all or any of its powers conferred herein to any director(s) and / or officer(s) of the Bank, to give effect to this resolution"

By Order of the Board of Directors

Sanjay Dongre
Executive Vice President (Legal) &
Company Secretary

Place: Mumbai

Date: 7th November, 2014

Notes

- Members may also note that the Notice of Postal Ballot will also be available on the Bank's website www.hdfcbank.com for download.
- The explanatory statement and reasons for the proposed resolutions pursuant to Section 110 and Section 102 of the Companies Act, 2013 setting out material facts is annexed hereto.
- The Bank has appointed Mr. V. V. Chakradeo, practising Company Secretary, to act as the Scrutinizer for conducting the postal ballot process in a fair and transparent manner.
- The Notice is being sent to all the Members, whose names appear in the Register of Members / List of Beneficial Owners, received from National Securities Depository Limited (NSDL) / Central Depository Services (India) Limited (CDSL) as on 31st October, 2014.
- In compliance with the provisions of Section 110 of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014, the Bank is pleased to offer e - voting facility as an alternate to all the Members of the Bank. For this purpose, the Bank has entered into an agreement with CDSL for facilitating e - voting to enable the Members to cast their votes electronically instead of dispatching postal ballot form. Please note that e - voting is optional. In case a Member has voted through e-voting facility, he/she is not required to send the physical Postal Ballot Form. In case a Member vote through e-voting facility as well as sends his/her vote through physical vote, the vote cast through e-voting shall be considered and the voting through physical Postal Ballot shall not be considered by the Scrutinizer. Members desiring to opt for e-Voting are requested to read the instructions provided below.
- In case a member is desirous of obtaining postal ballot/voting paper in printed form or a duplicate, the member may send an e-mail to hinvestors@dfssl.com. The Registrars / Bank shall forward the same along with self-addressed postage pre-paid envelope to the member within 3 working days.
- The Scrutinizer will submit his report to the Chairman / Company Secretary of the Bank after the completion of the scrutiny of the Postal Ballot (including e-Voting). The result of the Postal Ballot will be announced/declared by the Company Secretary of the Bank on or before 22nd December 2014. The said result would be intimated to the Stock Exchanges where the Bank's shares are listed and displayed on the Bank's website www.hdfcbank.com.
- The date of declaration of the result of the Postal Ballot will be taken to be the date of passing of the said Special Resolution by the Members of the Bank.

The instructions for Members for e - voting are as under:

- The e-voting period will commence from **9.30 A.M. on Sunday, 16th November, 2014 and end at 5.30 P.M. on Monday, 15th December, 2014.**
- During this period shareholders of the Bank, holding shares either in physical form or in dematerialized form as on the cut-off date of Friday, 31st October, 2014 may cast their vote electronically. The e-voting module shall be **disabled for voting from 5.30 P.M. on Monday, 15th December, 2014.**
- In case Members have any queries or issues regarding e-voting, they may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com under the "Help" section or write an email to helpdesk.evoting@cDSLindia.com.

E-VOTING PROCESS

- Open your web browser during the voting period **(i.e between 9.30 A.M. on Sunday, 16th November, 2014 and 5.30 P.M. on Monday, 15th December, 2014)** and log on to the e-voting website www.evotingindia.com.
- Click on "Shareholders" tab.
- Select "HDFC Bank Limited" from the drop down menu and click on "Submit".
- Enter the User ID
 - For CDSL: 16 Digits Beneficiary ID.
 - For NSDL: 8 Character DP ID followed by 8 Digits Client ID
 - Members holding shares in Physical Form should enter Folio number registered with the Bank.Then enter the image verification code as displayed and click on Login.
- If you are holding shares in Demat form and had logged on to www.evotingindia.com and voted earlier through e-voting conducted by any other company, then your existing password must be used. If you are a first time user follow the steps given below.
- Fill up the following details in the appropriate boxes

	For members holding shares in Demat Form / Physical Form
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders). <ul style="list-style-type: none">Members who have not uploaded their PAN with the Bank / Depository Participant are requested to use the first two letters of their name and the sequence number (mentioned in the Postal Ballot Form) in the PAN Field.In case the sequence number is less than 8 digits, enter the applicable number of 0's between the number and the first two characters of the name in CAPITAL letters. E.g. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN Field.
DOB	Enter the Date of Birth as recorded in your demat account or in the Bank records in dd/mm/yyyy format.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the Bank records. <ul style="list-style-type: none">Please enter any one of the details in order to login. In case both the details are not recorded with Depository or the Bank, please enter the Member ID / folio number in the Dividend Bank details field.

7. After entering these details appropriately, click "SUBMIT" tab.
8. Members holding shares in physical form will then reach directly the Company selection screen. However, Members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new field. Kindly note that this password must be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
9. For Members holding shares in physical form, the details can be used only for e-voting on resolutions contained in this Notice.
10. Click on the EVSN of HDFC Bank Limited.
11. On the voting page, you will see Resolution Description and the options "YES/ NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
12. Click on the "Resolution File Link" if you wish to view the entire Resolution.
13. After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
14. Once you "CONFIRM" your vote on a resolution, you will not be allowed to modify your vote.
15. You can also print the details of votes exercised by you by clicking on "Click here to print" option on the voting page.
16. If a demat account holder has forgotten the changed password, he needs to enter the User ID and the image verification code, click on forgot password and enter the details as prompted by the system.
17. Institutional shareholders (i.e. other than Individuals, HUF, and NRI etc.) and custodians are required to log on to www.evotingindia.com and register themselves as Corporates. A scanned copy of the registration form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com. After receiving the login details they have to link the account(s) which they wish to vote on and then cast their vote. The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote. They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in the favor of the custodian, if any, in PDF format in the system for the scrutinizer to verify the same.
18. Members who have opted for getting Notices by hard copy and members whose e-mail addresses are not registered with the Bank's Registrars & Transfer Agents (RTA) have been sent Postal Ballot Notice in hard copy by a permissible mode.

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

Item no. 1

The Reserve Bank of India ("RBI") has issued guidelines on 15th July, 2014 on 'Issue of Long Term Bonds by Banks - Financing of Infrastructure and Affordable Housing' to ensure availability of funding to such sectors. These guidelines enable banks to raise long term funds from the market. Accordingly, the Board of Directors by resolution dated 21st October, 2014 has proposed to obtain the consent of the Members of the Bank for borrowing / raising funds in Indian currency by issue of long term bonds / non-convertible debentures (NCD's) perpetual debt instruments (to be part of Additional Tier I capital) and Tier II Capital Bonds in the domestic markets, in one or more tranches of an amount not exceeding ₹ 20,000 crore .

Section 42 of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 provides that a company can make private placement of securities subject to the condition that such subscription of securities has been previously approved by the shareholders of the company, by a special resolution, for each of the offers or invitations. In case of offer or invitation for subscription of non-convertible debentures, it shall be sufficient if the company passes a special resolution only once in a year for all the offers or invitations for subscriptions of such debentures during the year.

The approval by way of special resolution of the members is, therefore, sought for issue of aforesaid NCD's/ bonds in terms of said RBI guidelines on a private placement basis, in one or more tranches/series and under one or more shelf disclosure documents and/ or one or more letters of offer, for a period of 1 (one) year from the date of passing of the resolution, on such terms and conditions including the price, coupon, premium / discount, tenor etc., as may be determined by the Board, in the prevailing market conditions. The said approval shall be the basis for the Board to determine the terms and conditions of any issuance of NCD's by the Bank for a period of 1 year from the date on which the members have provided the approval by way of a special resolution proposed as per Item No.1 above. The pricing of the long term bonds/non-convertible debentures perpetual debt instruments (to be part of Additional Tier I capital) and Tier II Capital Bonds would be in accordance with the applicable statutory guidelines, for cash either at par or premium or at a discount to face value depending upon the prevailing market conditions. These bonds would be raised at fixed rate or at a floating rate.

The Directors of the Bank accordingly recommend approval of the resolution.

None of the Directors, Key Managerial Personnel and their relatives are financially or otherwise concerned with or interested in the resolution at Item No. 1 of the Notice.

Item No.2

Mrs. Shyamala Gopinath has been appointed by the Board as an independent director and Chairperson of the Bank in a non-executive capacity and as a non-whole time director for a period of three years on a remuneration of ₹ 30 lakhs per annum and perquisite as mentioned in the resolution set out in Item No. 2 of the Notice, subject to the approval of the Reserve Bank of India (RBI) and shareholders of the Bank. Subject to the approval of RBI as stated above, Mrs. Gopinath as a director may also be assigned additional role for rendering services of non-executive nature in areas like internal audit, inspection, vigilance, compliance, etc. with effect from the date of appointment.

Mrs.Gopinath shall also be entitled to sitting fees for attending meetings of the Board and its Committees.

A brief profile of Mrs. Shyamala Gopinath, in terms of clause 49 of the Listing Agreement, is provided at the end of this item.

In the opinion of the Board, Mrs. Gopinath fulfills the conditions specified in the Companies Act, 2013 and Rules thereunder for appointment as an independent director of the Bank. In the opinion of the Board, she is a person of integrity and possesses relevant expertise and experience, for being appointed as an independent director of the Bank.

Pursuant to Section 160 of the Companies Act, 2013, the Bank has received notice from a member signifying an intention to propose the candidature of Mrs. Shyamala Gopinath for the office of Director along with a deposit of ₹ 1,00,000/- (Rupees One Lakh Only) as required under the Act.

The Board of Directors recommends the resolution at Item No. 2 of the accompanying Notice for approval of the Members of the Bank.

None of the Directors other than Mrs. Gopinath and her family members, to the extent they will enjoy any benefits of any perquisites, are concerned or interested in the resolution.

None of the other Key Managerial Personnel and his/her relatives are concerned or interested in this resolution.

The brief profile of Mrs. Gopinath and other details as required under Clause 49 of the listing agreement is given below:

Mrs. Shyamala Gopinath holds a Master's Degree in Commerce and is a CAIIB. Mrs. Gopinath has 39 years of experience in financial sector policy formulation in different capacities at RBI. As Deputy Governor of RBI for seven years and member of the Board, Mrs. Gopinath had been guiding and influencing the national policies in the diverse areas of financial sector regulation and supervision, development and regulation of financial markets, capital account management, management of government borrowings, forex reserves management and payment and settlement systems.

During 2001-03, Mrs. Gopinath worked as senior financial sector expert in the then Monetary Affairs and Exchange Department of the International Monetary Fund (Financial Institutions Division). She was responsible for preparing the accompanying document to the Guidelines on Foreign Exchange Reserve Management detailing country practices. Mrs. Gopinath was a member of the FSAP missions to Tanzania, Nigeria, Hungary and Poland and the Foreign Exchange and Reserve Management team to Turkey and Kosovo.

Mrs. Gopinath was actively involved in managing India's balance of payments crisis in 1991, the fall out of the Asian and the Russian crisis, nuclear sanctions against India, Kargil war with Pakistan and the transmission of the recent financial crisis to Indian financial system and the markets.

Mrs. Gopinath does not hold any shares in the Bank as on the date of this notice.

Mrs. Shyamala Gopinath is a Director on the Board of Clearing Corporation of India Limited (CCIL), Clearcorp Dealing Systems (India) Limited (Clearcorp), Tata Elxsi Limited (TEL), Indian Oil Corporation Limited (IOCL), Gas Authority of India Limited (GAIL), NDDB Diary Services (NDDB- DS), E.I.D-Parry (India) Limited (E.I.D -Parry) and Vodafone India Limited.

Mrs. Gopinath is a member of the Audit Committee of the following companies:

1. GAIL
2. IOCL
3. CCIL
4. Clearcorp
5. E.I.D- Parry

Mrs. Gopinath is a member of the Nomination and Remuneration Committee of the following companies:

1. GAIL
2. IOCL
3. TEL
4. CCIL
5. E.I.D- Parry

Mrs. Gopinath is a member of the Investors Grievance Committee of the following companies:

1. GAIL
2. IOCL

By Order of the Board of Directors

Sanjay Dongre
Executive Vice President (Legal) &
Company Secretary

Place: Mumbai

Date: 7th November, 2014