

HDFC Bank Limited

Registered office: HDFC Bank House, Senapati Bapat Marg, Lower Parel, Mumbai 400013.
[CIN: L65920MH1994PLC080618] [E-Mail: shareholder.grievances@hdfcbank.com]
[Website: www.hdfcbank.com] [Tel Nos: 022 24988484] [Fax Nos: 022 24965235]

NOTICE IS HEREBY GIVEN THAT THE TWENTY FIRST ANNUAL GENERAL MEETING OF THE MEMBERS OF HDFC BANK LIMITED WILL BE HELD AT BIRLA MATUSHRI SABHAGAR, 19, NEW MARINE LINES, MUMBAI - 400 020 ON TUESDAY, JULY 21, 2015 AT 2.30 P. M. TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited financial statements (standalone and consolidated) of the Bank for the year ended March 31, 2015 and the reports of the Board of Directors and Auditors thereon.
2. To declare a dividend on equity shares.
3. To appoint a director in place of Mr. Paresh Sukthankar (DIN 01843099), who retires by rotation and, being eligible, offers himself for re-appointment.
4. To appoint a director in place of Mr. Kaizad Bharucha (DIN 02490648), who retires by rotation and, being eligible, offers himself for re-appointment.
5. Re-appointment of Statutory Auditors:

To consider and if thought fit, to pass, with or without modification(s), the following Resolution as an Ordinary Resolution:

"RESOLVED THAT subject to the provisions of Section 139 and 142 of the Companies Act, 2013, Section 30 of the Banking Regulations Act, 1949 and guidelines issued by Reserve Bank of India and subject to the approval of the Reserve Bank of India, M/s Deloitte Haskins & Sells, Chartered Accountants (Firm Registration No. 117365W), who have offered themselves for re-appointment and have confirmed their eligibility to be appointed as Auditors in terms of Section 141 of the Companies Act, 2013 and applicable Rules, be and are hereby re-appointed as the Auditors of the Bank to hold office from the conclusion of the 21st Annual General Meeting until the conclusion of the next Annual General Meeting of the Bank at an annual remuneration / fees of ₹ 1,10,00,000 (Rupees One Crore Ten Lakhs Only) plus out of pocket expenses at actuals and indirect taxes at the applicable rates, for the purpose of audit of the Bank's accounts at its head office, branches and other offices."

SPECIAL BUSINESS:

6. To appoint Mr. Malay Patel (DIN 06876386) as an Independent Director and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to Section 149 of the Companies Act, 2013 and pursuant to Section 10A(2-a) (viii) of the Banking Regulation Act, 1949, Mr. Malay Patel (DIN 06876386), in respect of whom the Bank has received a notice in writing from a Member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Bank having specialized knowledge in small scale industries, and shall hold office up to five (5) years AND THAT he shall not be liable to retire by rotation and that he shall be paid sitting fees and reimbursed expenses as may be permissible under law from time to time."

7. To increase the approved limits of borrowing by the Board of Directors of the Bank under section 180(1) (c) of the Companies Act, 2013 and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

"RESOLVED THAT in supersession of the earlier resolution passed by the Members by way of postal ballot on March 12, 2014, consent of the Members be and is hereby accorded pursuant to provisions of Section 180(1)(c) and any other applicable provisions of the Companies Act, 2013 (including any statutory modification(s) thereof and any rules thereunder for the time being in force), to the Board of Directors of the

Bank to borrow for the purpose of business of the Bank, such sum or sums of monies as they may deem necessary, notwithstanding the fact that the monies so borrowed and the monies to be borrowed from time to time (apart from (i) temporary loans obtained from the company's bankers in the ordinary course of business and (ii) acceptances of deposits of money from public repayable on demand or otherwise and withdrawable by cheque, draft, order or otherwise and / or temporary loans obtained in the ordinary course of business from banks, whether in India or outside India) will exceed the aggregate of the paid up capital of the Bank and its free reserves, provided that the total outstanding amount of such borrowings shall not exceed ₹ 50,000 Crore (Rupees Fifty Thousand Crore) over and above the aggregate of the paid up capital of the Bank and its free reserves at any time."

"RESOLVED FURTHER THAT the Board of Directors of the Bank be and is hereby authorized to do or cause to be done all such acts, matters, deeds and other things as may be required or considered necessary or incidental thereto, for giving effect to the aforesaid resolution."

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

"RESOLVED THAT pursuant to Clause 49 of the Listing Agreement and any other applicable provisions, including any re-enactment / modification / amendment thereof, the Members of the Bank do hereby ratify all the transactions of the Bank with Housing Development Finance Corporation Limited ("HDFC Limited"), being a related party within the meaning of the Listing Agreement, including the banking transactions, transactions for sourcing of home loans for HDFC Limited for the commission agreed upon, transactions of assignment of home loans by HDFC Limited from time to time, servicing by HDFC Limited of home loans assigned/transferred by it on fee basis and any other transactions, including transactions as disclosed in the notes forming part of the financial statements, which in the financial year 2014-15 are in aggregate not in excess of ₹ 12,000 crore (Rupees Twelve Thousand Crore), notwithstanding the fact that all these transactions within the financial year 2014-15 in aggregate exceeded 10 % of the annual consolidated turnover of the Bank of the relevant financial year."

"RESOLVED FURTHER THAT pursuant to Clause 49 of the Listing Agreement and any other applicable provisions, including any re-enactment / modification / amendment thereof, the Members of the Bank do hereby ratify as also accord further approval to the Board of Directors of the Bank (hereinafter referred to as the **"Board"**, which term shall be deemed to include any Committee duly constituted / empowered by the Board from time to time to exercise its powers conferred by this resolution) for carrying out and/ or continuing with arrangements and transactions with HDFC Limited, being a related party within the meaning of the Listing Agreement, whether by way of renewal(s) or extension(s) or modification(s) of earlier arrangements / transactions or otherwise, including the banking transactions, transactions for sourcing of home loans for HDFC Limited against the consideration of the commission agreed upon or as may be mutually agreed upon from time to time, purchase/securitization of such percentage of home loans sourced and disbursed as may be agreed from time to time mutually between the Bank and HDFC Limited, servicing by HDFC Limited of home loans assigned by it/secritized against the consideration of the fee agreed upon or as may be agreed upon from time to time and any other transactions, including those as may be disclosed in the notes forming part of financial statements for the relevant period, notwithstanding the fact that all these transactions within the financial year 2015-16 in aggregate may exceed 10 % of the annual consolidated turnover of the Bank as per the Bank's last audited financial statements or any materiality threshold as may be applicable from time to time under the Listing Agreement."

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

- 9 To re-appoint Mr. Aditya Puri (DIN 00062650) as Managing Director and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the applicable provisions of the Companies Act, 2013 and any other applicable laws, or any amendment or modifications of or any re-enactment thereof, and subject to the approvals, as may be necessary from the Reserve Bank of India and other concerned authorities or bodies and subject to the conditions as may be prescribed by any of them while granting such approvals, Mr. Aditya Puri (DIN 00062650) be and is hereby re-appointed as the Managing Director of the Bank for a period of 5 years with effect from November 1, 2015 upon such terms and conditions, including remuneration, as set out in the explanatory statement to the resolution as per Item No. 9 of the Notice of the Annual General Meeting and which is specifically approved and sanctioned with authority to the Board of Directors (hereinafter referred to as the **“Board”**, which term shall be deemed to include the Nomination and Remuneration Committee of the Board of Directors) to alter and vary the terms and conditions of the said re-appointment and/or agreement including any components of the remuneration, as may be necessary from time to time, in view of any approvals and conditions as may be given by the RBI or any other statutory authority (including authority, from time to time, to determine the amount of salary as also the type and amount of perquisites and other benefits payable to Mr. Puri), in such manner as may be agreed to between the Board and Mr. Puri;

RESOLVED FURTHER THAT 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, with power to settle all questions, difficulties or doubts that may arise in regard to the said re-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.”

- 10 To revise the terms of appointment of Mr. Kaizad Bharucha (DIN 02490648) as Executive Director and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the applicable provisions of the Companies Act, 2013 and any other applicable laws, or any amendment or modifications of or any re-enactment thereof, and subject to the approvals, as may be necessary from the Reserve Bank of India and other concerned authorities or bodies and subject to the conditions as may be prescribed by any of them while granting such approvals, the approval of the members be and is hereby granted for the revision in the terms of appointment of Mr. Kaizad Bharucha (DIN 02490648), Executive Director, as set out in the explanatory statement to the resolution as per Item No.10 of the Notice of the Annual General Meeting and which is specifically approved and sanctioned with authority to the Board of Directors (hereinafter referred to as the **“Board”**, which term shall be deemed to include the Nomination and Remuneration Committee of the Board of Directors) to alter and vary the terms and conditions of the said re-appointment and / or agreement including any components of the remuneration, as may be necessary from time to time, in view of any approvals and conditions as may be given by the RBI or any other statutory authority (including authority, from time to time, to determine the amount of salary as also the type and amount of perquisites and other benefits payable to Mr. Bharucha), in such manner as may be agreed to between the Board and Mr. Bharucha;

RESOLVED FURTHER THAT the tenure of appointment of Mr. Kaizad Bharucha as approved by the shareholders vide resolution passed in March, 2014 for a period of three years from December 24, 2013 to December 23, 2016 be and is hereby amended to read as three years from June 13, 2014 to June 12, 2017 in line with the RBI approval letter dated June 13, 2014.

RESOLVED FURTHER THAT 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, with power to settle all questions, difficulties or doubts that may arise in regard to the said revision in terms of 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.”

- 11 To ratify and approve the related party transactions with HDB Financial Services Limited ("HDBFSL") and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to Clause 49 of the Listing Agreement and any applicable provisions of law, including any re-enactment/ modification/amendment thereof, the Members of the Bank do hereby ratify and accord their approval to the Board of Directors of the Bank (hereinafter referred to as the **"Board"**, which term shall be deemed to include any Committee duly constituted/empowered by the Board from time to time to exercise its powers conferred by this resolution) for carrying out the transactions with HDBFSL, being a related party, including transactions of purchase/securitization of loans, banking transactions and any other transactions including those as may be disclosed in the notes forming part of the financial statements for the relevant period, notwithstanding the fact that all these transactions within the financial year 2015-16 in aggregate may exceed 10 % of the annual consolidated turnover of the Bank as per the Bank's last audited financial statements or any materiality threshold as may be applicable from time to time under the Listing Agreement."

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

By order of the Board

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

Date : June 18, 2015

NOTES

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING ("Meeting/ AGM") IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF / HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE BANK. A PERSON CAN ACT AS A PROXY ON BEHALF OF MEMBERS NOT EXCEEDING 50 AND HOLDING IN THE AGGREGATE NOT MORE THAN 10 PERCENT OF THE TOTAL SHARE CAPITAL OF THE BANK. HOWEVER, A MEMBER HOLDING MORE THAN 10% OF THE TOTAL SHARE CAPITAL OF THE BANK CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS PROXY FOR ANY OTHER PERSON OR MEMBER. THE INSTRUMENT APPOINTING PROXY IN ORDER TO BE VALID AND EFFECTIVE SHOULD BE LODGED / DEPOSITED WITH THE BANK AT ITS REGISTERED OFFICE AT LEAST 48 (FORTY EIGHT) HOURS BEFORE THE COMMENCEMENT OF THE AGM.
2. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Bank a certified copy of the Board resolution authorizing their representative to attend and vote on their behalf at the Meeting.
3. Members / proxies are requested to bring duly filled attendance slips / proxy form sent herewith to attend the Meeting.
4. Members who hold shares in dematerialized form are requested to write clearly and correctly their Client ID and DP ID and those who hold shares in physical form are requested to write clearly and correctly their Folio Number in the Entrance Pass and Ballot Form for attending the Meeting and should execute the same by affixing their signature on it.

5. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote, provided the votes are not already cast by remote e-voting by the first holder.
6. All relevant documents referred to in this Notice requiring the approval of the members at the Meeting shall be available for inspection by the members at the registered office of the Bank on all working days between 10.00 a.m. to 12.00 noon up to July 20, 2015. This notice and the Annual Report will also be available on the Bank's website www.hdfcbank.com for download.
7. The Register of Members and Share Transfer Books of the Bank shall remain closed from July 4, 2015 to July 21, 2015 (both days inclusive) for determining the names of members eligible for dividend on equity shares, if declared at the Meeting.
8. Dividend as recommended by the Board of Directors, if approved at this Meeting, will be paid on or after July 22, 2015 (for electronic credit) and July 27, 2015 (for physical dividend warrants) or thereafter to those members who hold shares:
 - (a) In dematerialized mode, based on the beneficial ownership details to be received from National Securities Depository Limited and Central Depository Services (India) Limited as at the close of business hours on July 3, 2015.
 - (b) In physical mode, if their names appear in the Bank's Register of Members at the close of business hours of July 21, 2015. The instruments of transfer in respect of shares held in physical form should be lodged with the Registrars and Share Transfer Agents so as to reach them on or before July 3, 2015.
9. Members holding shares in dematerialized form are requested to intimate any change in their address or bank account details to their respective depository participants with whom they are maintaining demat accounts before July 3, 2015.
10. Members holding shares in physical form are requested to advise any change of address immediately to the Bank / Registrars and Share Transfer Agents, M/s. Datamatics Financial Services Limited, Plot No. B5, Part B Cross Lane, MIDC, Marol, Andheri (East), Mumbai - 400 093 along with the self-attested copy of their PAN Card, copy of the cheque leaf where an active Bank account is maintained and the copy of the supporting document evidencing change in address.
11. Brief resume of all Directors including those liable to retire by rotation and proposed to be re-appointed, nature of their expertise in specific functional areas, names of companies in which they hold directorships and memberships / chairmanships of Board Committees, shareholding and relationships between directors inter-se as stipulated under Clause 49 of the Listing Agreement with the stock exchanges in India, are provided in the Report on Corporate Governance forming part of the Annual Report.
12. In terms of the provisions of Section 205A of the Companies Act, 1956 the amount of dividend not encashed or claimed within 7 (Seven) years from the date of its transfer to the unpaid dividend account, is required to be transferred to the Investor Education and Protection Fund ("IEPF") established by the Central Government. Accordingly, the unclaimed dividend in respect of financial year 2006-07 was transferred to the IEPF in July, 2014. The unclaimed dividend in respect of financial year 2007-08 is in the process of being transferred to the IEPF in accordance with the provisions of Section 205A of the Companies Act, 1956.
13. The Ministry of Corporate Affairs has, on May 10, 2012, notified the Investor Protection and Education Fund (Uploading of information regarding unpaid and unclaimed amounts lying with companies) Rules, 2012 ("IEPF Rules") with the objective of enabling shareholders to use the information provided by the companies on their websites and the website of the IEPF, to verify the status of unclaimed dividends, if any. 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 Registrars, Datamatics Financial Services Limited, before the unclaimed dividends are transferred to the IEPF.

14. Members can avail of the facility of nomination in respect of shares held by them in physical form pursuant to the provisions of Section 72 of the Companies Act, 2013. Members desiring to avail this facility may send their nomination in the prescribed Form SH 13 in duplicate, duly filled in, to Datamatics Financial Services Limited, Plot No. B5, Part B, Cross Lane, MIDC, Marol, Andheri (East), Mumbai 400 093. The prescribed form in this regard may also be obtained from Datamatics Financial Services Limited at the address mentioned above. Members holding shares in electronic form are requested to contact their Depository Participants directly for recording their nomination.
15. Members desiring any information relating to the annual accounts of the Bank are requested to write to the Bank at least 10 (Ten) days before the Meeting to enable the Bank to keep the information ready at the Meeting.
16. In support of the "Green Initiative" announced by the Government of India, electronic copies of the Annual Report and this Notice inter alia indicating the process and manner of e-voting along with Entrance Pass and Proxy Form are being sent by e-mail to those members whose e-mail addresses have been made available to the Bank / Depository Participants unless the member has specifically requested for a hard copy of the same. For members who have not registered their e-mail addresses, physical copies of this Notice inter alia indicating the process and manner of e-voting along with Entrance Pass and Proxy Form, will be sent to them in the permitted mode.
17. In compliance with the provisions of section 108 of the Companies Act 2013 and Rule 20 of the Companies (Management and Administration) Rules 2014, the Bank is pleased to provide members facility to exercise their votes by electronic means (remote e-voting) and the business may be transacted through e-voting as per instructions below:
 - (a) Date and time of commencement of remote e- voting through electronic means: July 17, 2015 at 9:30 a.m.
 - (b) Date and time of end of remote e-voting through electronic means beyond which voting will not be allowed: July 20, 2015, 05:00 p.m.
 - (c) Details of Website: www.evotingindia.com
 - (d) Details of persons to be contacted for issues relating to e-voting: Datamatics Financial Services Limited, Unit : HDFC Bank Limited Plot No B-5, Part B, Cross Lane, MIDC, Marol, Andheri (East), Mumbai - 400 093, Tel No: 022-66712151 to 56, Fax No : 022- 28213404, E-mail : hdivestors@dfssl.com
 - (e) Instructions for e-voting are given on page nos. 7 to 9 of this Notice. Page no. 15 is the Ballot Form.
 - (f) The e-voting module shall be disabled for voting on July 20, 2015 at 05:00 p. m. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently. **The voting right of shareholders shall be in proportion to their share in the paid up equity share capital of the Bank as on the cut-off date (record date) i.e. as on July 13, 2015.**
 - (g) Details of Scrutinizers: M/s. B.N & Associates, Practising Company Secretaries have been appointed as the Scrutinizers to scrutinize the e-voting process in a fair and transparent manner. The Scrutinizers shall within a period not exceeding three (3) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two (2) witnesses not in the employment of the Bank and make a Scrutinizers' Report of the votes cast in favor or against, if any, forthwith to the Chairperson of the Bank.

The results declared along with the Scrutinizers' Report shall be available on the Bank's website within two (2) days of passing of the resolution at the AGM of the Bank and communicated to the Stock Exchange.
18. In terms of Clause 35B of the Listing Agreement, in order to enable its members, who do not have access to e-voting facility, to send their assent or dissent in writing in respect of the resolutions as set out in this Notice, a Ballot Form is annexed. A member desiring to exercise votes by Ballot shall complete the annexed Ballot

Notice

Form with assent (for) or dissent (against) and send it to M/s. B.N & Associates Scrutinizers, C/o Datamatics Financial Services Limited, Unit : HDFC Bank Limited, Plot No B-5, Part B, Cross Lane, MIDC, Marol, Andheri East, Mumbai - 400 093, Tel No: 022-66712151 to 56 Fax No : 022-2821340 E-mail : hdinvestors@dfssl.com so as to reach them on or before July 20, 2015 by 5.00 p.m. Any Ballot Form received after the said date shall be treated as if the reply from the member has not been received. The members, who have cast their vote prior to the meeting by e-voting / physical ballot, shall not be entitled to vote again at the Annual General Meeting. Once a vote is cast by a member, he shall not be allowed to alter it subsequently.

The instructions for shareholders voting electronically are as under:

- (i) **The voting period begins on July 17, 2015 at 9.30 a.m. and ends on July 20, 2015 at 5.00 p.m. During this period shareholders of the Bank, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. July 13, 2015, may cast their vote electronically. The remote e-voting module shall be disabled by CDSL for voting thereafter.**
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iii) Click on Shareholders.
- (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Bank.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> Members who have not updated their PAN with the Bank / Depository Participant are requested to use in the PAN field the first two letters of their name (In Capital) and the 8 digits of the sequence number as provided in the Electronic Voting Particulars of the Entrance Pass or on e-mail. In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name (In Capital). Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
DOB	Enter the Date of Birth in dd/mm/yyyy format as recorded in your demat account for the shares held in demat mode or enter the folio number in case of your shareholding is in Physical mode
Dividend Bank Details	<p>Enter the Dividend Bank Details as recorded in your demat account or in the Bank records for the said demat account or folio.</p> <ul style="list-style-type: none"> Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or with the Bank then please enter the member ID / folio number in the Dividend Bank details field as mentioned in instruction (iv)

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach 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 password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant "HDFC Bank Limited" (EVSN No 150611001) on which you choose to vote.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "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.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) 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.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the voting page.
- (xvii) If Demat account holder has forgotten the password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Note for Non - Individual Shareholders and Custodians
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian 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 a compliance user should be created using the admin login and password. The compliance user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xix) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.
- (xx) If Members are opting for remote e-voting, they shall not vote by Physical Ballot and vice versa. However, in case Members cast their vote both by Physical Ballot and by remote e-voting, then voting done through remote e-voting shall prevail and voting done by Physical Ballot will be treated as invalid.

- (xxi) The Scrutinizers shall immediately after the conclusion of the voting at the meeting, first count the votes of the valid Ballot Forms cast at the Annual General Meeting and also the Ballot forms received by Post. They shall then proceed to unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Bank. The Scrutinizers thereafter shall submit their report to the Chairperson after completion of their scrutiny. The result of the voting will be announced within two days after the conclusion of the Annual General Meeting at the Registered Office of the Bank, i.e. HDFC Bank House, Senapati Bapat Marg, Lower Parel (W), Mumbai 400 013.

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

Item No. 6

The Board of Directors of the Bank, on recommendation of the Nomination and Remuneration Committee, had approved the appointment of Mr. Malay Patel as Additional Director of the Bank at their meeting held on March 31, 2015, to hold office up to the ensuing Annual General Meeting. The Bank has now received notice from a member proposing the candidature of Mr. Malay Patel as Independent Director of the Bank. The Bank has received a declaration from Mr. Malay Patel to the effect that he fulfills all criteria for independence stipulated in the Companies Act, 2013 and the Listing Agreement. In the opinion of the Board of Directors of the Bank, Mr. Malay Patel is independent of the management of the Bank and fulfills the conditions specified in the Companies Act, 2013 and the rules made thereunder for appointment as an independent director. Further the Board of Directors of the Bank is of the opinion that Mr. Malay Patel is a person of integrity and has relevant experience and expertise for him to be appointed as independent director of the Bank. Mr. Malay Patel will be entitled to remuneration by way of sitting fees and reimbursement of expenses as permissible under law and as applicable for the Bank from time to time. Presently the limit on sitting fees is ₹ 1 lakh per Board meeting and ₹ 50,000 per Committee meeting. Mr. Malay Patel possesses specialized knowledge in the field of small scale industries, as required by Section 10A (2-a)(viii) of the Banking Regulation Act, 1949. The profile and qualifications of Mr. Patel are furnished in the Corporate Governance Report and the same shall be deemed to have been included herein and forms an integral part of this explanatory statement.

Mr. Malay Patel is a Director in Eewa Engineering Company Private Limited. He does not hold any shares in the Bank.

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, other than Mr. Malay Patel, are concerned / interested in the passing of this resolution. Mr. Malay Patel is not related to any director of the Bank.

Item No. 7:

The members of the Bank, had accorded their approval to the Board of Directors by way of a Special Resolution passed by Postal Ballot on March 12, 2014, for borrowing monies on behalf of the Bank, from time to time, up to an aggregate amount (apart from acceptances of deposits of money from the public repayable on demand or otherwise, and withdrawable by cheque, draft, order or otherwise and / or temporary loans obtained in the ordinary course of business from bank, whether in India or outside India) not exceeding at any time the paid-up share capital and the free reserves of the Bank by ₹ 20,000 crore.

As part of the Bank's continuing strategy of growth and expansion, the Bank is always in need of fresh capital. It is proposed to increase the borrowing limits of the Bank under Section 180(1)(c) of the Companies Act, 2013 from ₹ 20,000 crore over and above the aggregate of its paid up capital and free reserves to ₹ 50,000 crore over and above the aggregate of the Bank's paid up capital and free reserves for this purpose. This requires approval of the members by way of a Special Resolution. The Bank shall endeavor to maintain a capital structure which would be consistent with its cash flows while optimizing the cost of capital. The Bank shall ensure that the debt equity ratio is within prudent limits at all times. Your Board recommends the passing of the Resolution contained in Item no. 7 of the accompanying Notice as a Special Resolution.

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

Item No.8

The revised provisions of Clause 49 of the Listing Agreement, effective from October 1, 2014, require approval of shareholders by way of Special Resolution for material related party transactions. There is no exemption thereunder even if such transaction is in the ordinary course of business of the entity and on arm's length basis. A transaction with a related party shall be considered material under Clause 49 of the Listing Agreement, if the transaction / transactions in a contract to be entered into individually or taken together with previous transactions during a financial year, exceed(s) ten percent of the annual consolidated turnover of the company as per the last audited financial statements of the company.

Under the arrangement between the Bank and Housing Development Finance Corporation Limited ("HDFC Limited"), the Bank sources home loans for HDFC Limited through its branches across India and HDFC Limited after necessary due diligence (credit, legal and technical appraisal) approves and disburses the loans. The loans are booked in the books of HDFC Limited and the Bank is paid commission as agreed upon mutually from time to time. As per this arrangement the Bank has a right but not an obligation to buy up to 70% or such percentage as may be mutually agreeable of the sourced and disbursed home loans. The loans are purchased by the Bank from time to time. Further, HDFC Limited is paid a fee as agreed upon mutually from time to time for servicing of the home loans assigned by it/securitized.

The above arrangement has been approved by the Boards of Directors of the Bank and of HDFC Limited. The arrangement for sourcing of the home loans and also of purchase thereof is in the ordinary course of business of the Bank and on an arm's length basis. The Board is of the opinion that such arrangement is beneficial to both the entities based on the economic and commercial factors. The Bank gets the benefit of an additional retail finance product together with the expertise of HDFC Limited in credit, legal and technical appraisal of home loans. The arrangement facilitates the Bank to build its own book of this loan portfolio. HDFC Limited in turn has access to the Bank's wide customer base and distribution network of 4,014 branches. The arrangement is mutually beneficial, encompasses the strengths of both the institutions and the synergy arising therefrom makes it beneficial to the shareholders and customers of both the entities. As per the arrangement, the home loans assigned by HDFC Limited/securitized continue to be serviced by HDFC Limited, for which it is paid a fee.

There are also other transactions with HDFC Limited, including banking transactions and including those as disclosed in the notes forming part of the financial statements. In the financial year 2014-15, all these aforementioned transactions in terms of aggregate value have exceeded 10% of the Bank's annual consolidated turnover for the relevant year. The transactions have been continued so far in the financial year 2015-16. Accordingly, as per Clause 49 of the Listing Agreement, approval of the members is sought for ratification of all these transactions in the financial year 2014-15 as well as the arrangements/transactions undertaken, whether by way of continuation / extension/renewal/modification of earlier arrangements/transactions or otherwise, so far in financial year 2015-16. The Audit Committee of the Bank has already granted approval for purchase of home loans from HDFC Limited up to an overall limit of ₹ 12,000 crore for the financial year 2014-15 and ₹ 20,000 crore for the financial year 2015-16. The Audit Committee has also granted approval for other types of transactions with HDFC Limited under the omnibus route for financial years 2014-15 and 2015-16.

The Bank's transactions in the financial year 2015-16 with HDFC Limited are expected to exceed the prescribed threshold limits under the Listing Agreement so as to qualify as material related party transactions thereunder. The Bank now proposes to obtain approval of the members for ratifying as also for giving further approval to the Board of Directors (hereinafter referred to as the "Board", which term shall be deemed to include any Committee duly constituted/empowered by the Board from time to time to exercise its powers conferred by the said resolution) for carrying out and/or continuing with arrangements and transactions with HDFC Limited, being a related party within the meaning of the Listing Agreement, whether by way of renewal(s) or extension(s) or modification(s) of earlier arrangements/transactions or otherwise including banking transactions, transactions for sourcing of home