

# Notice



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## HDFC BANK LIMITED

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

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**NOTICE IS HEREBY GIVEN THAT THE TWENTY SEVENTH (27<sup>TH</sup>) ANNUAL GENERAL MEETING OF THE MEMBERS OF HDFC BANK LIMITED WILL BE HELD ON SATURDAY, JULY 17, 2021 AT 2.30 P.M. INDIAN STANDARD TIME ("IST"). THE ANNUAL GENERAL MEETING SHALL BE HELD BY MEANS OF VIDEO CONFERENCING ("VC") / OTHER AUDIO VISUAL MEANS ("OAVM") ON ACCOUNT OF OUTBREAK OF COVID-19 (CORONAVIRUS) PANDEMIC AND 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, 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 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 and in this regard to consider and if thought fit to pass, the following resolution as an Ordinary Resolution:

**"RESOLVED THAT** pursuant to Section 142 and other applicable provisions, if any, of the Companies Act, 2013 and the relevant rules there under, in addition to the resolution passed by the Members of the Bank on July 18, 2020, for payment of audit fees of ₹ 2,65,00,000 (Rupees Two Crores Sixty Five Lakhs Only) for the FY 2020-21 to MSKA & Associates, Statutory Auditors of the Bank, further approval of the Members of the Bank be and is hereby accorded for ratifying the fees of ₹ 55,00,000 (Rupees Fifty Five Lakhs Only) to Statutory Auditors for additional certification and reporting as required by the RBI, for the FY 2020-21."

6. To revise the term of office of MSKA & Associates as Statutory Auditors of the Bank and in this regard to consider and, if thought fit, to pass, the following resolution as an Ordinary Resolution:

**"RESOLVED THAT** in partial modification of the resolution of the Members of the Bank that was passed at the 25<sup>th</sup> Annual General Meeting held on July 12, 2019, and subject to applicable law and regulations (as may be amended, restated, modified, replaced from time to time), the term of office for MSKA & Associates, Chartered Accountants, as Statutory Auditors of the Bank be revised from a term of 4 years to a term of 3 years, i.e. 3 years from the FY 2019-20 till (and including) the FY 2021-22, and that for the remainder of this revised term, MSKA & Associates shall act as joint Statutory Auditors of the Bank with such other joint Statutory Auditor(s) as the Bank may appoint (subject to the approval of RBI and the Members of the Bank), at an overall audit fees of ₹ 3,30,00,000 (Rupees Three Crores Thirty Lakhs Only) for FY 2021-22 to be allocated by the Bank between MSKA & Associates and such joint Statutory Auditors as may be mutually agreed between the Bank and the said joint Statutory Auditors, depending upon their respective scope of work, and additionally out of pocket expenses, outlays and taxes as applicable.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the above resolution, the Board (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 Auditor(s), 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."

7. To appoint 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 and the relevant Rules thereunder and pursuant to Section 30 of the Banking Regulation Act, 1949 and guidelines issued by the Reserve Bank of India (RBI) including any amendments, modifications, variations or re-enactments thereof and subject to approval of the

RBI in this regard, M/s. M. M. Nissim & Co. LLP, Chartered Accountants (ICAI Firm Registration No. 107122W/W100672) [‘M.M. Nissim & Co. LLP’], who have offered themselves for appointment and have confirmed their eligibility to be appointed as Statutory Auditors in terms of Section 141 of the Companies Act, 2013 and applicable rules and the guidelines issued by RBI dated April 27, 2021, be and are hereby appointed as the joint Statutory Auditors of the Bank, to hold office for a period of 3 (Three) years with effect from the FY 2021-22 till and including the FY 2023-24, subject to the approval of the RBI for each year 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, including relevant Committee(s) thereof, to alter and vary the terms and conditions of appointment, etc., including by 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 law and regulations including the relevant guidelines and circulars of the RBI (as may be amended, restated, modified, replaced from time to time), M.M. Nissim & Co. LLP and MSKA & Associates, Chartered Accountants (ICAI Firm Registration No. 105047W) who were already appointed as Statutory Auditors of the Bank at the 25<sup>th</sup> Annual General Meeting held on July 12, 2019, shall act as joint Statutory Auditors of the Bank for the remainder of the term of MSKA & Associates, at overall audit fees of ₹ 3,30,00,000 (Rupees Three Crores Thirty Lakhs Only) for FY 2021-22, to be allocated by the Bank between MSKA & Associates and M.M. Nissim & Co. LLP as 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, and additionally out of pocket expenses, outlays and taxes as applicable and that M.M. Nissim & Co. LLP shall thereafter act as joint Statutory Auditors of the Bank with such other new joint Statutory Auditor(s) who will be appointed by the Bank subject to prior permission of RBI and approval of the Members of the Bank from FY 2022-23 onwards.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the above resolution the Board (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:

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 and in this regard, to consider and if thought fit, to pass, the following resolution as an Ordinary Resolution:

**“RESOLVED THAT** in supersession of the resolution of the Members of the Bank passed at the 22<sup>nd</sup> AGM dated July 21, 2016, and pursuant to the applicable provisions of the Banking Regulation Act, 1949 and other laws including Reserve Bank of India’s (“RBI”) Circular on Corporate Governance in Banks - Appointment of Directors and Constitution of Committees of the Board dated April 26, 2021, as may be amended, restated, replaced or modified from time to time and any other relevant RBI guidelines in relation to compensation to non-executive directors, and provisions of Section 197, and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, consent of the Members of the Bank be and is hereby accorded to pay compensation to non-executive directors (NEDs) of the Bank, other than the Part Time Non-Executive Chairperson, in the form of fixed remuneration of ₹ 20,00,000 (Rupees Twenty Lakhs Only) to each NED, per annum, which is commensurate with the individual director’s responsibilities and demands on time, with effect from the FY 2021-22, or any other or different limits as may be applicable under law / relevant RBI guidelines, from time to time, and subject to and in accordance with the decisions in this regard and/or the applicable / relevant policy, if any, of the Board or the relevant Committee thereof, in addition to payment of sitting fees and reimbursement of out of pocket expenses for attending the Board and Committee meetings.

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

9. To approve the re-appointment Mr. Umesh Chandra Sarangi (DIN 02040436) as an Independent Director and

in this regard to consider and if thought fit, to pass, the following resolution as a Special Resolution:

**“RESOLVED THAT** pursuant to Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 and the relevant rules thereunder read with Schedule IV to the Companies Act, 2013, Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Section 10A(2)(a) of the Banking Regulation Act, 1949, and relevant circulars issued by RBI from time to time, including any amendments, modifications, variations or re-enactments thereof and recommendation of the Nomination and Remuneration Committee of Directors and the Board of Directors of the Bank, the re-appointment of Mr. Umesh Chandra Sarangi (DIN 02040436), be and is hereby approved by the members as an Independent Director of the Bank having specialized knowledge and practical experience in matters relating to agriculture and rural economy, to hold office for a period of three (3) years from March 1, 2021 to February 29, 2024, AND THAT he shall not be liable to retire by rotation and that he shall be paid sitting fees, reimbursed expenses for attending Board and Committee meetings as applicable and fixed remuneration of ₹ 20,00,000 (Rupees Twenty Lakhs Only) per annum from FY 2021-22 till the end of his tenure in terms of the RBI Circular on Corporate Governance in Banks - Appointment of Directors and Constitution of Committees of the Board dated April 26, 2021.”

10. To approve the appointment Mr. Atanu Chakraborty (DIN 01469375) as a Part time Non-Executive Chairman and Independent Director of the Bank and in this regard to consider and if thought fit, to pass, the following resolution as an Ordinary Resolution:

**“RESOLVED THAT** pursuant to Article 161 of Articles of Association of the Bank, Sections 149, 152 read with Schedule IV and such other applicable provisions of the Companies Act, 2013 along with applicable rules thereunder, Section 35B and such other applicable provisions of the Banking Regulation Act, 1949 and any other applicable laws, or any amendment or modifications or any re-enactment thereof, and subject to the approvals, as may be necessary from the Reserve Bank of India (“RBI”) and other concerned authorities or bodies and subject to the conditions as may be prescribed by any of them while granting such approvals, appointment of Mr. Atanu Chakraborty (DIN 01469375), be and is hereby approved as Part time Non Executive Chairman and Independent Director of the Bank, not liable to retire by rotation, for a period of three (3) years commencing from May 5, 2021, at a remuneration of ₹ 35,00,000 (Rupees Thirty Five Lakhs only) per annum, and the Board is authorized to fix the remuneration payable to Mr. Atanu Chakraborty and subsequently vary at annual or periodic intervals as per the

recommendations of the Nomination and Remuneration Committee, approval of the Board and the RBI from time to time during his tenure, and that he will be entitled for free use of Bank’s car for official and private purposes, as well as sitting fees for attending Board and Committee meetings of the Bank;

**RESOLVED FURTHER THAT** the Board (which term shall include any Committee thereof) be and is hereby authorized 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 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 approve the appointment of Dr. (Ms.) Sunita Maheshwari (DIN 01641411) as an Independent Director and in this regard to consider and if thought fit, to pass, the following resolution as an Ordinary Resolution:

**“RESOLVED THAT** pursuant to Sections 149, 152 and such other applicable provisions of the Companies Act, 2013, Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Section 10A (2)(a) and such other applicable provisions of the Banking Regulation Act, 1949 and relevant circulars issued by the RBI from time to time, including any amendments, modifications, variations or re-enactments thereof and recommendation of the Nomination and Remuneration Committee of Directors and the Board of Directors of the Bank, the appointment of Dr. (Ms.) Sunita Maheshwari (DIN 01641411) be and is hereby approved by the members as an Independent Director of the Bank having specialized experience inter alia in small scale industries, to hold office for a period of five (5) years from March 30, 2021 to March 29, 2026 AND THAT she shall not be liable to retire by rotation and that she shall be paid sitting fees and reimbursed expenses for attending Board and Committee meetings as applicable, and fixed remuneration of ₹ 20,00,000 (Rupees Twenty Lakhs) per annum from FY 2021-22 till the end of her tenure in terms of the RBI Circular on Corporate Governance in Banks - Appointment of Directors and Constitution of Committees of the Board dated April 26, 2021.”

12. To ratify and approve the related party transactions with Housing Development Finance Corporation Limited and in this regard to consider and, if thought fit, to pass, the following resolution as an Ordinary Resolution:

**“RESOLVED THAT** pursuant to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and any other applicable provisions of law,

including any amendments, modifications, variations or re-enactments thereof, the Members of the Bank do hereby ratify, as also accord further approval (under the Listing Regulations, Section 188 of the Companies Act, 2013, rules thereunder and any other relevant provisions of law including any amendments, modifications, variations or re-enactments thereof) to the Board of Directors of the Bank (hereinafter referred to as the “Board”, which term shall be deemed to include any Committee constituted / empowered / to be constituted by the Board from time to time to exercise its powers conferred by this resolution) for carrying out and / or continuing with arrangements and transactions (whether individual transactions or transactions taken together or series of transactions or otherwise) with Housing Development Finance Corporation Limited (“HDFC Limited”), being a related party, whether by way of renewal(s) or extension(s) or modification(s) of earlier arrangements / transactions or as fresh and independent transactions or otherwise, including banking transactions, transactions for sourcing of home loans for HDFC Limited against the consideration of the commission agreed upon or as may be mutually agreed upon from time to time, purchase / securitization of such percentage of home loans sourced and disbursed as may be agreed from time to time mutually between the Bank and HDFC Limited, servicing by HDFC Limited of home loans assigned by it / securitized against the consideration agreed upon or as may be agreed upon from time to time, any transactions for purchase of any securities from HDFC Limited held by it in any of its subsidiary and/or associate companies (subject to a cap of 5% of the paid-up share capital of such investee company), with such rights and subject to such terms and conditions including for such consideration as may be mutually agreed upon from time to time between the Bank and HDFC Limited as also subject to any regulatory approvals as may be required to be sought by the Bank, and any other transactions including those as are or 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 FY 2021-22 in aggregate may exceed 10% of the annual consolidated turnover of the Bank as per the Bank’s last audited financial statements or any materiality threshold as may be applicable from time to time;

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

13. To ratify and approve the related party transactions with HDB Financial Services Limited and in this regard to consider and if thought fit, to pass, the following resolution as an Ordinary Resolution:

**“RESOLVED THAT** pursuant to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and any other applicable provisions of law, including any amendments, modifications, variations or re-enactments thereof, the Members of the Bank do hereby ratify and also accord further approval to the Board of Directors of the Bank (hereinafter referred to as the “Board”, which term shall be deemed to include any Committee constituted / empowered / to be constituted by the Board from time to time to exercise its powers conferred by this resolution) for carrying out and/or continuing with arrangements and the transactions (whether individual transactions or transactions taken together or series of transactions or otherwise) with HDB Financial Services Limited (“HDBFSL”), being a related party, including transactions of purchase / securitization of loans, servicing arrangements, if any, banking transactions and any other arrangements / transactions including those as are or as may be disclosed in the notes forming part of the financial statements, whether by way of continuation, renewal(s) or extension(s) or modification(s) of earlier arrangements / transactions or otherwise, against such consideration as agreed upon or as may be mutually agreed upon from time to time between the Bank and HDBFSL, notwithstanding the fact that all these transactions within the FY 2021-22 in aggregate may exceed 10% of the annual consolidated turnover of the Bank as per the Bank’s last audited financial statements or any materiality threshold as may be applicable from time to time;

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

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 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, Rule 14 and other applicable provisions, if any, of the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debenture) Rules, 2014, any other applicable Rules, Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008, any other applicable provisions of law, any amendments, modifications, variations or re-enactments thereto from time to time, and the provisions of the Memorandum and Articles of Association of the Bank and subject to such other approval(s), consent(s), permission(s) and sanction(s) as may be necessary from the concerned authorities / regulators / Statutory Authority(ies), including Reserve Bank of India (“RBI”), the approval of the Members of the Bank be and is hereby accorded to the Board of Directors of the Bank (hereinafter referred to as “Board” and which term shall be deemed to include any Committee of the Board or any other persons to whom powers are delegated by the Board as permitted under the Companies Act, 2013 or Rules thereunder) for borrowing / raising funds in Indian currency by issue of unsecured Perpetual Debt Instruments (part of Additional Tier I Capital), Tier II Capital Bonds and Long Term Bonds (financing of infrastructure and affordable housing) in domestic market on a private placement basis and / or for making offers and / or invitations therefor and / or issue(s) / issuances therefor, on private placement basis, 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 Companies Act, 2013, for a period of one (1) year from the date hereof, in one or more tranches and / or series and under one or more shelf disclosure documents and / or one or more issues / letters of offer or such other documents or amendments / revisions thereof and on such terms and conditions for each series / tranches including the price, coupon, premium, discount, tenor, etc. as may be deemed fit by the Board, as per the structure and within the limits permitted by the RBI, of an amount in aggregate not exceeding ₹ 50,000 crores;

**RESOLVED FURTHER THAT** the Members of the Bank do hereby accord approval to the Board of Directors of the Bank to sign and execute all such documents, deeds and writings and to do all such acts, deeds, matters and things as may be deemed necessary, expedient and incidental thereto with power to settle all questions, difficulties or doubts that may arise with regard to any of the said matters, 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.”

15. To consider amendment to the ESOS-Plan D-2007 as approved by the Members and, if thought fit, to pass, the following resolution, as a Special Resolution:

**“RESOLVED THAT** in accordance with the provisions of the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014, as may be amended, replaced, restated from time to time (“SBEB Regulations”) and subject to such other approvals as may be required, approval of the Members be and is hereby accorded to make the amendments in the HDFC Bank Limited Employees’ Stock Option Scheme, 2007 (“ESOS-Plan D-2007”) as mentioned in the Explanatory Statement under heading Part A, which amendments shall be applicable for all options already granted under the ESOS-Plan D- 2007, which are pending vesting and/or exercise.

**RESOLVED FURTHER THAT** in accordance with the provisions of the SBEB Regulations and pursuant to the relevant guidelines and / or circulars of the Reserve Bank of India in this regard (as may be amended, replaced, restated from time to time) and subject to such other approvals as may be required, approval and ratification of the Members be and is hereby accorded to make the amendments in the “ESOS-Plan D-2007” as mentioned in the Explanatory Statement under heading Part B, which shall be applicable from the Bank’s compensation cycle effective April 1, 2020.

**RESOLVED FURTHER THAT** the aforesaid amendments to the ESOS-Plan D-2007 shall mutatis mutandis apply to all employee stock option schemes of the Bank which have been created, formed, formulated, drawn under or pursuant to the ESOS-Plan D-2007.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the above resolution the Board or the Nomination and Remuneration Committee of the Board (“NRC”), which will act as the Compensation Committee for the purpose of SBEB Regulations, or any other person authorised by the Board or NRC 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 eligibility or otherwise of employees of the Bank or subsidiaries or any other grantees who continue to be covered by the ESOS-Plan D-2007 to the benefits extended under the ESOS-Plan D-2007, without being required to seek any further consent or approval of the Members.”

16. To consider amendment to the ESOS-Plan E-2010 as approved by the Members and, if thought fit, to pass, the following resolution, as a Special Resolution:

**“RESOLVED THAT** in accordance with the provisions of the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014, as may be amended, replaced, restated from time to time (“SBEB Regulations”) (and subject to such other approvals as may be required), approval of the Members be and is hereby accorded to make the amendments in the HDFC Bank Limited Employees’ Stock Option Scheme, 2010 (“ESOS-Plan E-2010”) as mentioned in the Explanatory Statement under heading Part A, which amendments shall be applicable for all options already granted under the ESOS-Plan E- 2010, which are pending vesting and/or exercise.

**RESOLVED FURTHER THAT** in accordance with the provisions of the SBEB Regulations and pursuant to the relevant guidelines and/or circulars of the Reserve Bank of India in this regard (as may be amended, replaced, restated from time to time) and subject to such other approvals as may be required, approval and ratification of the Members be and is hereby accorded to make the amendments in the “ESOS-Plan E-2010” as mentioned in the Explanatory Statement under heading Part B, which shall be applicable from the Bank’s compensation cycle effective April 1, 2020.

**RESOLVED FURTHER THAT** the aforesaid amendments to the ESOS-Plan E-2010 shall mutatis mutandis apply to all employee stock options schemes of the Bank which have been created, formed, formulated, drawn under or pursuant to the ESOS-Plan E-2010.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the above resolution the Board or the Nomination and Remuneration Committee of the Board (“NRC”), which will act as the Compensation Committee for the purpose of SBEB Regulations, or any other person authorised by the Board or NRC 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 eligibility or otherwise of employees of the Bank or subsidiaries or any other grantees who continue to be covered by the ESOS-Plan E-2010 to the benefits extended under the ESOS-Plan E-2010, without being required to seek any further consent or approval of the Members.”

17. To consider amendment to the ESOS-Plan F-2013 as approved by the Members and, if thought fit, to pass, the following resolution, as a Special Resolution:

**“RESOLVED THAT** in accordance with the provisions of the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014, as may be amended, replaced, restated from time to time (“SBEB Regulations”) (and subject to such other approvals as may be required), approval of the Members be and is hereby accorded to make the amendments in the HDFC Bank Limited Employees’ Stock Option Scheme, 2013 (“ESOS-Plan F-2013”) as mentioned in the Explanatory Statement under heading Part A, which amendments shall be applicable for all options already granted under the ESOS-Plan F- 2013, which are pending vesting and/or exercise.

**RESOLVED FURTHER THAT** in accordance with the provisions of the SBEB Regulations and pursuant to the relevant guidelines and/or circulars of the Reserve Bank of India in this regard (as may be amended, replaced, restated from time to time) and subject to such other approvals as may be required, approval and ratification of the Members be and is hereby accorded to make the amendments in the “ESOS-Plan F-2013” as mentioned in the Explanatory Statement under heading Part B, which shall be applicable from the Bank’s compensation cycle effective April 1, 2020.

**RESOLVED FURTHER THAT** the aforesaid amendments to the ESOS-Plan F-2013 shall mutatis mutandis apply to all employee stock options schemes of the Bank which have been created, formed, formulated, drawn under or pursuant to the ESOS-Plan F-2013.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the above resolution the Board or the Nomination and Remuneration Committee of the Board (“NRC”), which will act as the Compensation Committee for the purpose of SBEB Regulations, or any other person authorised by the Board or NRC 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 eligibility or otherwise of employees of the Bank or subsidiaries or any other grantees who continue to be covered by the ESOS-Plan F-2013 to the benefits extended under the ESOS-Plan F-2013, without being required to seek any further consent or approval of the Members.”

18. To consider amendment to the ESOS-Plan G-2016 as approved by the Members and, if thought fit, to pass, the following resolution, as a Special Resolution:

**“RESOLVED THAT** in accordance with the provisions of the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014, as may be amended, replaced, restated from time to time (“SBEB Regulations”) and subject to such other approvals as may be required, approval of the Members be and is hereby accorded to make the amendments in the HDFC Bank Limited’s Employees’ Stock Option Scheme, 2016 (“ESOS-Plan G-2016”) as mentioned in the Explanatory Statement under heading Part A, which amendments shall be applicable for: (i) all options already granted under the ESOS-Plan G-2016, which are pending vesting and/or exercise, and (ii) all future options which will be granted under the ESOS-Plan G-2016 till the employee resigns from the employment with the Bank.

**RESOLVED FURTHER THAT** in accordance with the provisions of the SBEB Regulations and pursuant to the relevant guidelines and/or circulars of the Reserve Bank of India in this regard (as may be amended, replaced, restated from time to time) and subject to such other approvals as may be required, approval and ratification of the Members be and is hereby accorded to make the amendments in the “ESOS-Plan G-2016” as mentioned in the Explanatory Statement under heading Part B, which shall be applicable from the Bank’s compensation cycle effective April 1, 2020.

**RESOLVED FURTHER THAT** the aforesaid amendments to the ESOS-Plan G-2016 shall mutatis mutandis apply to all

employee stock options schemes of the Bank which have been created, formed, formulated, drawn under or pursuant to the ESOS-Plan G-2016.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the above resolution the Board or the Nomination and Remuneration Committee of the Board (“NRC”), which will act as the Compensation Committee for the purpose of SBEB Regulations, or any other person authorised by the Board or NRC 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 eligibility or otherwise of employees of the Bank or subsidiaries or any other grantees who continue to be covered by the ESOS-Plan G-2016 to the benefits extended under the ESOS-Plan G-2016, without being required to seek any further consent or approval of the Members.”

**By Order of the Board**

**Santosh Haldankar**  
**Senior Vice President - Legal**  
**& Company Secretary**  
**(Membership No. ACS 19201)**

**Place: Mumbai**  
**Date: June 18, 2021**



## NOTES

1. Corporate members are requested to send a certified copy of the Board resolution authorizing their representative to attend the meeting by email to [narasimhan.b8@gmail.com](mailto:narasimhan.b8@gmail.com) with copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
2. A Statement pursuant to Section 102 of the Companies Act, 2013, 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 (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as the "Listing Regulations") and the provisions of the Secretarial Standard No. 2 on General Meetings, a brief profile of the directors proposed to be appointed / re-appointed is set out in the Explanatory Statement to this Notice.
3. 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.
4. 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. Members who wish to inspect the documents are requested to send an email to [santosh.haldankar@hdfcbank.com](mailto:santosh.haldankar@hdfcbank.com) with copy marked to [kashish.puri@hdfcbank.com](mailto:kashish.puri@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 email. The Notice and the Integrated Annual Report are also 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](http://www.bseindia.com) and National Stock Exchange of India Limited at [www.nseindia.com](http://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/>
5. Members holding shares in dematerialized form are requested to intimate any change in their address or bank account details (including 9 digit MICR no., 11 digit IFSC code no. and core banking account no.) to their respective Depository Participants with whom they are maintaining demat accounts.
6. Members holding shares in physical form are requested to send an email communication duly signed by all the holder(s) intimating about the change of address immediately to the Registrar & Transfer Agent ("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 (formerly known as Datamatics Financial Services Limited), Unit: HDFC Bank Limited, Plot No. B5, Part B, Cross Lane, MIDC, Marol, Andheri (East), Mumbai - 400 093; Tel No: 022-66712213-14; Fax No: 022-66712011; E-mail: [hdiinvestors@datamaticsbpm.com](mailto:hdiinvestors@datamaticsbpm.com).
7. As per Sections 124 and 125 of the Companies Act, 2013, the amount of unpaid or unclaimed dividend lying in unpaid dividend account for a period of seven (7) years from the date of its transfer to the unpaid dividend account 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 2012-2013 was transferred to the IEPF in August 2020. The unclaimed dividend in respect of the FY 2013-2014 is in the process of being transferred to the IEPF in accordance with the provisions of Sections 124 and 125 of the Companies Act, 2013.
8. As per Rule 5 of Investor Education and Protection Fund (Accounting, Audit, Transfer and Refund) Rules, 2016 ("IEPF Rules"), information containing the names and the last known addresses of the persons entitled to receive the sums lying in the account referred to in Section 125 (2) of the Act, nature of 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 at the link <https://www.hdfcbank.com/personal/about-us/stakeholders-information/shareholding-ownership> 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, before the unclaimed dividends are transferred to the IEPF. The Bank's R&T agent in this regard has also intimated by sending 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.
9. Members can avail of the facility of nomination in respect of shares held by them in physical form pursuant to Section 72 of the Companies Act, 2013. Members desiring to avail



this facility may send their nomination in the prescribed Form SH-13 in duplicate, duly filled in, to the R&T agent at the address mentioned at point no. 6 in the Notes. The prescribed form in this regard may also be obtained from the R&T agent at the address mentioned at point no. 6 in the Notes. Members holding shares in electronic form are requested to contact their Depository Participants directly for recording their nomination.

10. Members desiring any information relating to the annual accounts of the Bank are requested to write to the Bank at least ten (10) days before the meeting.
11. In accordance with the General Circular Nos. 20/2020 dated May 5, 2020 and 02/2021 dated January 13, 2021 read with the circulars dated April 8, 2020 and April 13, 2020 issued by the Ministry of Corporate Affairs (MCA) and in accordance with circular dated May 12, 2020 read with circular dated January 15, 2021 issued by the Securities and Exchange Board of India providing relaxations to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (collectively referred to as "Applicable Circulars"), electronic copies of the Integrated Annual Report for FY 2020-21 and this Notice inter-alia indicating the process and manner of e-voting along with instructions to attend the AGM through video-conferencing / other audio-visual means are being sent by e-mail to those members whose e-mail addresses have been made available to the Bank / Depository Participants. For members who have not registered their e-mail addresses, kindly register the same on the Bank's website 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 physical mode and will be sent only by email, in view of the COVID-19 (Coronavirus) pandemic and the Applicable Circulars.
12. Members who have not updated their latest email address in the records of the Bank / their depository participant are requested to update the same before June 30, 2021. The notice and documents will be sent by email only to those members who register their email addresses prior to this date.
13. The Bank is pleased to provide two-way facility of video conferencing (VC) / other audio-visual means (OAVM) and live webcast of the proceedings of the AGM on July 17, 2021 from 2.30 p.m. onwards at the web link - <https://www.evoting.nsdl.com>
14. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
15. The venue of the meeting shall be deemed to be the Registered Office of the Bank at HDFC Bank House, Senapati Bapat Marg, Lower Parel, Mumbai 400 013

## Instructions for Attending AGM through Video-Conferencing / Other Audio-Visual Means

16. Members will be able to attend the AGM through VC / OAVM or view the live webcast of AGM provided by NSDL at <https://www.evoting.nsdl.com> by following the steps mentioned under note no. 29 "Step 1: Access to NSDL e-Voting System". After successful login, members can see link of "VC / OAVM" placed under "Join General meeting" menu against Bank name. Members are requested to click on VC / OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder / Member login where the EVEN (116180) of Bank will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
17. Facility of joining the AGM through VC / OAVM shall open 30 minutes before the time scheduled for the AGM and will be available for Members on first come first served basis.
18. Members who need assistance before or during the AGM, can contact NSDL on [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) / 1800 1020 990 and 1800 22 44 30 or contact Ms. Pallavi Mhatre, Manager, NSDL, 4<sup>th</sup> Floor, 'A' Wing, Trade World, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai 400 013, Email: [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
19. Members are encouraged to join the AGM through personal computers / laptops for better user experience. Also, members will be required to have stable internet / broadband connection to avoid any disturbance during the meeting. 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 the aforesaid glitches.
20. 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.datamaticsbpm.com/> from July 13, 2021 (9:30 A.M. IST) to July 15, 2021 (5:00 P.M. IST) and providing their name, address, DP ID and Client ID / folio number, PAN, mobile number, and email address. Only those members who have registered themselves as a speaker will be allowed to express their views / ask questions during the AGM and may have to allow camera access during the AGM. The Bank reserves the right to restrict the number of speakers depending on the availability of time for the AGM.



## Instructions for Remote Electronic Voting (Remote E-voting)

21. In compliance with the provisions of Regulation 44 of the Listing Regulations and Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and the Secretarial Standard No. 2 on General Meetings, the Bank is providing remote e-voting facility to all its members to enable them to cast their vote on the matters listed in the Notice by electronic means and business may be transacted through such voting. The Bank has engaged the services of the National Securities Depository Limited ("NSDL") to provide the e-voting facility.
22. The remote e-voting period commences on Wednesday, July 14, 2021 (9.00 a.m. IST) and ends on Friday, July 16, 2021 (5.00 p.m. IST). During this period, members holding shares either in physical form or in dematerialized form, as on July 10, 2021 (the "Cut-Off Date"), may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter.
23. The facility for voting, through electronic voting system shall also be made available at the meeting for members who have not already cast their vote prior to the meeting by remote e-voting. The members, who have cast their vote prior to the meeting by remote e-voting may also attend the meeting but shall not be entitled to vote again at the meeting. Further, votes once cast either by way of remote e-voting or at the AGM cannot be changed.
24. The voting rights of members shall be in proportion to the amount paid up on the total number of shares held by the respective member with the total share capital issued by the Bank as on the Cut-Off Date.  
  
Cut-Off Date is for determining the eligibility to vote by electronic means or at the meeting. A person who is not a member as on the Cut-Off Date should treat this Notice for information only. A member as on the Cut-Off Date shall only be entitled for availing the remote e-voting facility or vote, as the case may be, at the AGM. 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 as well as voting at the AGM.
25. The Board of Directors have appointed Mr. B. Narasimhan of M/s. B. N. & Associates, Practicing Company Secretaries, and in his absence, Mr. V. V. Chakradeo of M/s. V. V. Chakradeo & Co., Practicing Company Secretaries, as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

26. In accordance with the Applicable Circulars, the VC/OAVM will have a capacity to allow at least 1000 members to participate in the AGM and such participation shall be on a first-come-first-served basis. However, please note that pursuant to the Applicable Circulars, large shareholders (i.e. shareholders holding 2% or more shareholding), promoters, institutional investors, directors, key managerial personnel, the chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, auditors, etc. may be allowed to attend the meeting without restriction on account of first-come-first-served principle.
27. Pursuant to the provisions of the Companies Act, 2013, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a member of the Bank. Since this AGM is being held pursuant to the Applicable Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice. In pursuance of section 112 and section 113 of the Act, representatives of the corporate members may be appointed for the purpose of voting through remote e-voting or for participation and voting in the meeting held through VC or OAVM.
28. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.
29. The details of the process and manner for remote e-voting and voting during the AGM are explained below:

Step 1: Access to the NSDL e-voting system

Step 2: Cast your vote electronically on NSDL e-voting system.

Details on Step 1 are mentioned below:

### A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of the SEBI circular dated December 9, 2020 on the e-voting facility provided by listed companies and as part of increasing the efficiency of the voting process, e-voting process has been enabled for all individual shareholders holding securities in demat mode to vote through their demat account maintained with depositories / websites of depositories / depository participants. Shareholders are advised to update their mobile number and email ID in their demat accounts in order to access e-voting facility.