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CIN: L65920MH1994PLC080618
 Email: shareholder.grievances@hdfcbank.com
 Website: www.hdfcbank.com

HDFC Bank Limited,
 Zenith House,
 Opp Race Course Gate no. 5 & 6,
 Keshavrao Khadye Marg,
 Mahalaxmi, Mumbai- 400034
 Tel.:022-39760001/0012

April 1, 2024

BSE Limited

Dept. of Corporate Services
 Phiroze Jeejeebhoy Towers,
 Dalal Street, Fort,
 Mumbai – 400 001.
 Scrip Code:500180

National Stock Exchange of India Limited

The Listing Department
 Exchange Plaza,
 Bandra Kurla Complex,
 Mumbai – 400 051
 Scrip Symbol: HDFCBANK

Dear Sir / Madam,

Sub: Intimation under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) - Notice of Postal Ballot

Pursuant to Regulation 30 of the SEBI Listing Regulations, please find enclosed herewith a copy of the Postal Ballot Notice dated March 28, 2024 together with the Explanatory Statement thereto, seeking approval of the Members of HDFC Bank Limited (the “**Bank**”) on the following item of special business, by means of electronic voting (remote e-voting) in compliance with the relevant circulars issued by the Ministry of Corporate Affairs (“**MCA**”) and the Securities & Exchange Board of India (the “**SEBI**”) in this regard:

Sr. No.	Particulars	Type of Resolution
1.	To approve the eligibility for re-appointment, re-appointment and remuneration of Mr. Atanu Chakraborty (DIN: 01469375) as a Part-time Chairman and Independent Director of the Bank.	Special Resolution

In compliance with the applicable laws, the Postal Ballot Notice is being sent to all Members whose names appear in the Register of Members / Register of Beneficial Owners maintained by the Depositories viz. National Securities Depository Limited (“**NSDL**”) and Central Depository Services (India) Limited (“**CDSL**”) and whose email address is registered with Depositories, Bank and / or Datamatics Business Solutions Limited (“**RTA**”) as on Friday, March 29, 2024 (“**cut-off date**”). The Postal Ballot Notice is also being uploaded on the Bank’s website at <https://www.hdfcbank.com/personal/aboutus/postal-ballot>.

The Bank has engaged NSDL for facilitating remote e-voting to enable the Members to cast their votes electronically. The remote e-voting on the resolutions set out in the Postal Ballot Notice shall commence on Thursday, April 4, 2024 at 9:00 A.M. (IST) and end on Friday, May 3, 2024 at 5:00 P.M. (IST). The Postal Ballot Notice is also being uploaded on the website of NSDL at <https://www.evoting.nsdl.com>.

The Board of Directors of Bank 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



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Company Secretaries, as the Scrutinizer, for conducting the Postal Ballot process in a fair and transparent manner.

The results of the Postal Ballot will be announced within two (2) working days from the end of the e-voting period. The results of the remote e-voting and the Scrutinizer's report will be placed on the Bank's website at <https://www.hdfcbank.com/personal/about-us/postal-ballot>, on the website of NSDL at <https://www.evoting.nsdl.com>, will be communicated to the stock exchanges, and will be displayed at the Registered Office as well as Corporate Office of the Bank.

This is for your information and appropriate dissemination.

Thank you,

Yours truly,

For **HDFC Bank Limited**

Santosh Haldankar
Company Secretary
Membership No. ACS 19201

Encl.: a/a

HDFC Bank Limited

Registered Office: HDFC Bank House, Senapati Bapat Marg, Lower Parel (W), Mumbai 400 013
[CIN: L65920MH1994PLC080618] [E-Mail: shareholder.grievances@hdfcbank.com]
[Website: www.hdfcbank.com] [Tel No.: 022 66316000]

POSTAL BALLOT NOTICE

[Pursuant to Section 110 of the Companies Act, 2013 (the "Act") read with Rule 22 of the Companies (Management and Administration) Rules, 2014]

Dear Member(s),

NOTICE is hereby given that pursuant to the provisions of Section 110 read with Section 108 and all other applicable provisions, if any, of the Act read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014, Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "**SEBI Listing Regulations**"), Secretarial Standard on General Meetings ("**SS-2**") issued by the Institute of Company Secretaries of India ("**ICSI**"), including any statutory modification(s), clarification(s), substitution(s) or re-enactment(s) thereof for the time being in force, guidelines prescribed by the Ministry of Corporate Affairs (the "**MCA**"), Government of India, for holding general meetings / conducting postal ballot process through electronic voting ("**remote e-voting**") vide General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, 20/2021 dated December 8, 2021, 3/2022 dated May 5, 2022, 11/2022 dated December 28, 2022 and 09/2023 dated September 25, 2023 (collectively referred to as "**MCA Circulars**") and any other applicable laws and regulations, the following item of special business is proposed to be passed by the Members of HDFC Bank Limited (the "**Bank**") through Postal Ballot via remote e-voting.

Special Business:**Item No. 1: To approve the eligibility for re-appointment, re-appointment and remuneration of Mr. Atanu Chakraborty (DIN: 01469375) as a Part-time Chairman and Independent Director of the Bank**

To consider and if thought fit, to pass the following resolution, as a **Special Resolution**:

"**RESOLVED THAT** pursuant to Sections 149, 152 and 197 read with Schedule IV and such other applicable provisions of the Companies Act, 2013, the Companies (Appointment and Qualification of Directors) Rules, 2014, Regulations 17 and 25(2A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Section 10B, 35B, and such other applicable provisions of the Banking Regulation Act, 1949 and relevant circulars issued by the Reserve Bank of India ("**RBI**") from time to time, including any amendments, modifications, variations or re-enactments thereof, the Articles of Association of the Bank, and subject to the approvals, as may be necessary from RBI and other concerned authorities or bodies and subject to the conditions as may be prescribed by any of them while granting such approvals and pursuant to the recommendation of the Nomination and Remuneration Committee ("**NRC**") and of the Board of Directors of the Bank to the RBI for the re-appointment of Mr. Atanu Chakraborty (DIN: 01469375), the eligibility for re-appointment of Mr. Atanu Chakraborty as well as re-appointment (if such re-appointment is approved by the RBI, the NRC and the Board) as Part-time Chairman and Independent Director of the Bank, in respect of whom the Bank has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby approved by the Members as a Part-time Chairman and Independent Director of the Bank, subject to the approval of the RBI, having specialised experience *inter alia* in finance, economy, public policy, administration and infrastructure, banking, risk management, payment and settlement system and business management, to hold office for a period of three (3) years from May 5, 2024 to May 4, 2027 (both days inclusive), not liable to retire by rotation, at a remuneration of ₹ 50,00,000 (Rupees Fifty Lakh only) per annum or such remuneration and terms, as may be approved by the RBI, and post approval of the RBI, the NRC and the Board is authorised to re-appoint, after the approval from RBI, Mr. Atanu Chakraborty as a Part-time Chairman and Independent Director of the Bank and that he will, if re-appointed, also be entitled for free use of Bank's car for official and private purposes, as well as sitting fees and reimbursement of expenses for attending Board and Committee meetings of the Bank;

RESOLVED FURTHER THAT the Board of Directors of the Bank (which term shall include any Committee thereof) 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."

Registered office:
HDFC Bank House,
Senapati Bapat Marg,
Lower Parel (West),
Mumbai 400 013
E-mail: shareholder.grievances@hdfcbank.com
Website: www.hdfcbank.com

By Order of the Board of Directors

Santosh Haldankar
Company Secretary
Membership No. ACS 19201

Place: Mumbai
Date: March 28, 2024

Notes

1. An explanatory statement pursuant to Section 102 of the Companies Act, 2013 (the “Act”), setting out all material facts relating to the resolution(s) for Item No. 1 in this Notice is appended herein below for information and consideration of Members and the same should be considered as part of this Notice.
2. Relevant documents referred to in this Notice shall be available for inspection electronically by the Members until 5:00 p.m. (IST) of the last date of remote e-voting of this Postal Ballot i.e. Friday, May 3, 2024 . Members who wish to inspect the documents are requested to send an email to santosh.haldankar@hdfcbank.com with copy marked to lakshmi.shetty@hdfcbank.com mentioning their name, folio no. / client ID and DP ID, and the documents they wish to inspect, with a self-attested copy of their PAN card attached to the e-mail.
3. 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, for conducting the Postal Ballot process in a fair and transparent manner.
4. In accordance with the MCA Circulars and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “SEBI Listing Regulations”), the Bank is sending the Postal Ballot Notice in electronic form only, instead of dispatching hard copy of the Notice along with Postal Ballot Form and pre-paid business reply envelope to the Members for this Postal Ballot. Accordingly, the communication of the assent or dissent of the Members would take place through remote e-voting only.
5. The Postal Ballot Notice is being sent by e-mail to all Members, whose names appear in the Register of Members / Register of Beneficial Owners maintained by the Depositories, National Securities Depository Limited (the “NSDL”) and Central Depository Services (India) Limited (the “CDSL”) as on Friday, March 29, 2024 (the “Cut-Off Date”) and who have registered their e-mail addresses, in respect of electronic holdings, with the Depository through the concerned Depository Participants and in respect of physical holdings, with the Registrar and Share Transfer Agent of the Bank, Datamatics Business Solutions Limited (the “RTA”), in accordance with the provisions of the Act read with the rules made thereunder and the framework provided under the MCA Circulars. Cut-Off Date is for determining the eligibility to vote by electronic means. A person who is not a Member as on the Cut-Off Date should treat this Notice for information purposes only. This Notice is also available at the Bank’s website: <https://www.hdfcbank.com/personal/about-us/postal-ballot> and the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com and National Stock Exchange of India Limited at www.nseindia.com and on the website of NSDL at <https://www.evoting.nsdl.com>
6. In compliance with the provisions of Sections 108 and 110 and other applicable provisions of the Act, read with the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI Listing Regulations as amended from time to time, read with SEBI circular dated December 9, 2020 on remote e-voting facility provided by listed entities, and the applicable MCA Circulars, the Bank is pleased to offer remote e-voting facility to Members to cast their vote electronically.
7. The Bank has engaged National Securities Depository Limited (hereinafter referred to as NSDL or “Service Provider”) for facilitating remote e-voting to enable the Members to cast their votes electronically instead of dispatching Postal Ballot Form for this Postal Ballot.
8. To facilitate the Members who are eligible to vote as on Cut-Off Date and have not registered their e-mail address with the Bank, the Bank has made special arrangements with its RTA, for registration of e-mail addresses in accordance with the MCA Circulars. For Members who have not registered their e-mail addresses, the process for registration of e-mail address is as under:
 - a. Members who have not registered their e-mail address and in consequence the Notice could not be serviced, may temporarily get their e-mail address registered with the Bank’s RTA, by clicking the link: <https://hbemailregistration.datamaticsbpm.com> and following the registration process as guided thereafter.
Post successful registration of the e-mail, the Members would get soft copy of the Notice and the procedure for remote e-voting along with the User ID and Password to enable remote e-voting for this Postal Ballot. In case of any queries, Members may write to the RTA at hdivestors@datamaticsbpm.com.
 - b. It is clarified that for permanent registration of e-mail address, Members are requested to register their e-mail addresses as follows:

Physical Holding	Send relevant documents to the RTA at hdivestors@datamaticsbpm.com in Form ISR-1 available on the Bank’s website at https://www.hdfcbank.com/personal/about-us/corporate-governance/shareholders-information-and-helpdesk and also on the websites of the RTA https://www.datamaticsbpm.com/register-and-transfer-agent/information-to-shareholders/
Demat Holding	By contacting Depository Participant (“DP”) and registering e-mail address and mobile number in demat account, as per the process advised by the DP.
 - c. Those Members who have already registered their e-mail address are requested to keep their e-mail addresses validated with their DP / the Bank’s RTA, to enable servicing of notices, documents, annual reports and other communications electronically to their e-mail address in future.

9. The instructions for Members for remote e-voting are as under:

Individual Shareholders holding shares in electronic form					Shareholders holding shares in physical form or shareholders other than individual		
NSDL		CDSL		Login through DP			
Members already registered for NSDL IDeAS facility	Member not registered for NSDL IDeAS Facility	Members who have opted for Easi / Easiest facility	Member not registered for Easi/ Easiest facility	Member can also login using the login credentials of their demat account through their DP registered with NSDL/ CDSL for e-voting facility	Visit the e-voting website of NSDL at https://www.evoting.nsdl.com either on a Personal Computer or on a mobile.		
Please visit the e-Services website of NSDL: https://eservices.nsdl.com either on a Personal Computer or on a mobile	<i>May register at the option available at https://eservices.nsdl.com. Select "Register Online for IDeAS" Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</i>	Please click on www.cdslindia.com and click on New System Myeas	<i>May register at the option available at www.cdslindia.com</i>	After login, you will be able to see e-voting option. Click on e-voting option	Click on "Shareholder/Member" login.		
Click on the "Beneficial Owner" icon under "Login" which is available under "IDeAS" section on the homepage of e-services	Alternatively, the Members may visit the e-voting website of NSDL at https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile.	Kindly enter your USER ID and Password	Alternatively, the Member can directly access e-voting page by providing Demat Account Number and PAN No. from a link in https://www.cdslindia.com home page.	After successful authentication, you will be redirected to NSDL/CDSL Depository site, wherein you can see e-voting feature.	Kindly enter your User ID and Password/OTP/Verification Code as shown on the screen. Alternatively, if you are registered for NSDL eservices i.e. IDeAS, you can log-in at https://eservices.nsdl.com with your existing IDeAS login. Once you log-in to NSDL eservices after using your log-in credentials, Click on e-voting services. Click on "Access to e-voting" under e-voting services and you will be able to see e-voting page.		
Kindly enter your User ID and Password.	Click on "Shareholder/ Member" login	After successful login of Easi/ Easiest, you will be also able to see the e-voting Menu.	An OTP will be sent on the registered Mobile number and e-mail id for user authentication.		Manner of holding shares i.e. Demat mode (NSDL or CDSL) or Physical mode and the USER ID is:		
After successful authentication, you will be able to see e-voting services.	Kindly enter your User ID (i.e. your 16 digit demat account number held with NSDL), Password /OTP and a Verification Code as shown on the screen and Click on Login.						
					NSDL	CDSL	Physical

Individual Shareholders holding shares in electronic form			Shareholders holding shares in physical form or shareholders other than individual				
NSDL		CDSL		Login through DP			
After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-voting services.					8 Character DP ID followed by 8 Digit Client ID (For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300*** 12*****).	16 Digit Beneficiary ID (For example if your Beneficiary ID is 12***** then your user ID is 12*****).	EVEN i.e.128245 + Folio Number registered with the Bank (For example, if your Folio Number is 001*** and EVEN is 128245 then your user ID is 128245 001*****).
Click on "Access to e-voting" under e-Voting services and you will be able to see e-voting page.		Click on the links of e-voting service provider i.e. NSDL.			After successful login as mentioned above, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.		
Click on options available against HDFC Bank Limited or e-voting service provider i.e. NSDL and you will be re-directed to NSDL e-voting website for casting your vote during the e-Voting period, without any further authentication.					Select "EVEN" of HDFC Bank Limited i.e.128245.		

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

In case of any queries, please refer to the FAQs-Shareholders and e-voting User Manual-Shareholder available in the Downloads section at www.evoting.nsdl.com or call on Toll Free No.:022 - 4886 7000 or send a request to Ms. Pallavi Mhatre, Senior Manager at evoting@nsdl.com

II. Password for e-voting:

- Password details for Members holding shares in physical form or Members other than individuals are given below:
If you are using NSDL e-voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you by NSDL. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- How to retrieve your 'initial password'?
 - a. If your e-mail is registered, your 'initial password' is communicated to you on your e-mail. Trace the e-mail sent to you from NSDL in your mailbox from evoting@nsdl.com. Open the e-mail and the attachment i.e., .pdf file.
The password to open the .pdf file is your 8-digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - b. In case you have not registered your e-mail, you may obtain the user ID and password by sending a request to evoting@nsdl.com.
- If you are unable to retrieve or have not received the 'initial password' or have forgotten your password:
 - a. Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b. "Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c. If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, PAN, name and registered address.
 - d. Members can also use OTP based login for casting votes on e-voting system of NSDL.
- After entering your password, click on Agree to "Terms and Conditions" by selecting on the check box.
- Click on "Login" button.

- After clicking the "Login" button, home page of e-voting will open.
- Kindly follow the e-voting process mentioned above for casting your vote.
- Help desk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depositories i.e. NSDL and CDSL:-

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

- (i) Some of the important details regarding the e-voting facility are provided below:

Cut-off date for determining the Members entitled to vote	Friday, March 29, 2024
Commencement of e-voting period	Thursday, April 4, 2024 at 9:00 a.m. (IST)
End of e-voting period	Friday, May 3, 2024 at 5:00 p.m. (IST)

The e-voting module will be disabled by **NSDL after 5:00 p.m. on Friday, May 3, 2024.**

- (i) In case of joint holders, the Member whose name appears higher in the order of names as per the Register of Members of the Bank will be entitled to vote.
 - (ii) Institutional/corporate members, are requested to send a certified copy of the board resolution authorising their representative(s) to vote on their behalf, to the Scrutinizer by sending an e-mail to narasimhan.b8@gmail.com with a copy marked to evoting@nsdl.com by quoting the concerned DP ID and Client ID or Folio Number. The said documents can also be uploaded under "Upload Board Resolution/Authority Letter" displayed under "e-voting" tab.
 - (iii) The Scrutinizer will submit the results of the remote e-voting to the Chairperson of the Bank or the Authorised Officer(s) of the Bank after completion of the scrutiny of the e-voting.
 - (iv) The result of the Postal Ballot along with the Scrutinizer's Report will be displayed on the Bank's website <https://www.hdfcbank.com/personal/about-us/postal-ballot>, on the website of NSDL at <https://www.evoting.nsdl.com> and shall be communicated to the Stock Exchanges where the Bank's shares are listed i.e. BSE Limited at www.bseindia.com and National Stock Exchange of India Limited at www.nseindia.com, within two (2) working days from the end of the e-voting period, and shall be displayed at the Registered Office as well as Corporate Office of the Bank.
10. Resolution(s) passed by the Members through Postal Ballot are deemed to have been passed as if the same were passed at a general meeting of the Members convened in that regard. The resolution(s), if approved by the requisite majority of Members by means of Postal Ballot, shall be deemed to have been passed on the last date of remote e-voting, i.e. **Friday, May 3, 2024.**

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

The following Explanatory Statement sets out the relevant information as required by Section 102 and other applicable provisions, if any, of the Companies Act, 2013 read with rules framed thereunder and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (the “**SEBI Listing Regulations**”) as may be amended, modified, replaced, substituted, re-stated and/or re-issued from time to time:

Item No. 1:

The Members of the Bank, at its Annual General Meeting held on July 17, 2021, had approved the appointment of Mr. Atanu Chakraborty as a Part-time Chairman and Independent Director on the Board of the Bank to hold office for a period of three (3) years commencing from May 5, 2021 to May 4, 2024 at a remuneration of ₹ 35,00,000 (Rupees Thirty Five Lacs Only) per annum, free use of Bank’s car for official and private purpose, as well as sitting fees and reimbursement of expenses for attending meetings of the Board and Committees of the Bank as applicable, which was also approved by the Reserve Bank of India (“**RBI**”).

Based on the evaluation of his performance and also skills, experience, the knowledge Mr. Chakraborty brings to the Board and also considering his continued valuable contribution to the growth of the Bank, NRC recommended re-appointment of Mr. Atanu Chakraborty as a Part-time Chairman and Independent Director of the Bank to the Board to hold office for a further period of three (3) years from May 5, 2024 to May 4, 2027 (both days inclusive) at a remuneration of ₹ 50,00,000 (Rupees Fifty Lakh only) per annum or such remuneration as may be approved by the RBI, free use of Bank’s car for official and private purpose, as well as sitting fees and reimbursement of expenses for attending meetings of the Board and Committees of the Bank as applicable.

Basis the recommendation of NRC, the Board of Directors of the Bank (“**the Board**”), at its meeting held on December 27, 2023, recommended to the RBI the re-appointment of Mr. Chakraborty as a Part-time Chairman and Independent Director of the Bank to hold office for a further period of three years from May 5, 2024 to May 4, 2027 (both days inclusive) at a remuneration of ₹ 50,00,000 (Rupees Fifty Lakh only) per annum or such remuneration as may be approved by the RBI, free use of Bank’s car for official and private purpose, as well as sitting fees and reimbursement of expenses for attending meetings of the Board and Committees of the Bank as applicable, which shall also be subject to the approval of the Members of the Bank. Consequently, an application on the same lines has been made to RBI seeking its approval for the re-appointment of Mr. Chakraborty as a Part-time Chairman and Independent Director of the Bank and his remuneration.

The Members are requested to note that the approval is yet to be granted by RBI as on the date of this notice.

The Bank has received a declaration from Mr. Chakraborty to the effect that he continues to fulfil the criteria for independence stipulated under Section 149(6) of the Companies Act, 2013 (the “**Act**”) and Regulation 16 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “**SEBI Listing Regulations**”) and meets the Fit and Proper criteria prescribed by the RBI and other applicable guidelines / circulars issued from time to time. He has furnished to the Bank his consent to act as a Part-time Chairman and Independent Director and affirmed that he is not debarred from holding office of Director by virtue of any order of Securities and Exchange Board of India or any other such authority.

The Bank has also received a notice under Section 160 of the Act from a member proposing the candidature of his re-appointment as an Independent Director of the Bank.

Brief profile of Mr. Atanu Chakraborty in terms of the SEBI Listing Regulations and the Secretarial Standard on the General Meetings (“SS-2”) has been provided in this Explanatory Statement as under:

Age	63 years
Qualifications	<ul style="list-style-type: none"> • Bachelor in Engineering (Electronics and Communication) from NIT Kurukshetra. • Diploma in Business Finance (ICFAI, Hyderabad) • Master’s degree in Business Administration from the University of Hull, UK.
Experience / Brief Profile	<p>Mr. Atanu Chakraborty is currently a Part-time Chairman and Independent Director of HDFC Bank Limited. He served the Government of India, for a period of thirty-five (35) years, as a member of Indian Administrative Service (IAS) in Gujarat cadre. He has mainly worked in areas of Finance and Economic Policy, Infrastructure, Petroleum and Natural Gas. In the Union Government, he held various posts such as Secretary to Government of India in the Ministry of Finance- Department of Economic Affairs (DEA) during FY 2019-20. As Secretary (DEA), he co-ordinated economic policy making for all ministries/ departments and managed entire process of formulation of budget making for Union of India, including its passage in Parliament. He was responsible for fiscal management policies, policies for public debt management and development and management of financial markets. Mr. Chakraborty also handled financial stability and currency, domestic and foreign related issues as well. He managed flow of funds with multilateral and bilateral financial institutions and had multiple interfaces with them. He also headed a multi-disciplinary task force that produced the National Infrastructure Pipeline (NIP).</p> <p>He has also served as Secretary to the Union Government for Disinvestment (Department of Investment and Public Asset Management) wherein he was responsible for both policy as well as execution of the process of disinvestment of Government of India’s stake in state owned enterprises. During the period 2002-07, Mr. Chakraborty served as Director and subsequently as Joint Secretary, Ministry of Finance (Department of Expenditure). During this period, he appraised projects in the Infrastructure sector as well as looked after subsidies of Government of India. He had also updated and modernized the Government’s Financial and Procurement rules. Mr. Chakraborty has also discharged varied roles in the Gujarat State Government including heading the Finance Department as its Secretary.</p> <p>He had been responsible for piloting the private sector investment legislation in the State. In the State Government, he has worked on the ground in both public governance and development areas. Mr. Chakraborty has also served on the Board of World Bank as alternate Governor as well as on the Central Board of Directors of the Reserve Bank of India. He was also the Chairman of National Infrastructure Investment Fund (NIIF) as also on the Board of many listed companies. Mr. Chakraborty was the CEO/MD of the Gujarat State Petroleum Corporation Limited group of companies as well as Gujarat State Fertilizers and Chemicals Limited. Mr. Chakraborty had published articles in reputed journals in the areas of public finance, risk sharing in Infrastructure projects and gas infrastructure.</p>
Date of first appointment on the Board	May 5, 2021
Number of Meetings of the Board attended during the year (FY 2023-24)	13 / 13
Directorships, Trusteeships, Partnerships, etc. held in other companies, firms, trusts, entities, etc.	<p><u>Listed Companies</u> None</p> <p><u>Unlisted Companies</u></p> <ul style="list-style-type: none"> • BAE Systems India (Services) Private Limited • Credavenue Private Limited • Association of City Gas Distribution Entities
Memberships / chairmanships of committees of the Boards of other companies	None
Listed entities from which the person has resigned from the directorship in the past three years	None
Number of shares held in the Bank (including shareholding as a beneficial owner)	Mr. Chakraborty, along with his relatives, does not hold any equity shares in the Bank as on March 28, 2024.

Terms and conditions of the appointment including details of remuneration sought to be paid and the last remuneration drawn	<p>Mr. Atanu Chakraborty shall be re-appointed as a Part-time Chairman and Independent Director, not liable to retire by rotation, for a period of three (3) years w.e.f. May 5, 2024 to May 4, 2027 (both days inclusive), at a remuneration of ₹ 50,00,000 (Rupees Fifty Lakh only) or such remuneration as may be approved by RBI, free use of Bank's car for official and private purpose, as well as sitting fees and reimbursement of expenses for attending meetings of the Board and Committees, as applicable.</p> <p>During the FY 2023-24, Mr. Chakraborty was paid ₹ 35,00,000 (Rupees Thirty-Five Lakh only) per annum (on proportionate basis) as a fixed remuneration and ₹ 55,00,000 (Rupees Fifty-Five Lakh only) as sitting fees for attending the Board and Committee meetings of the Bank.</p>
Justification for appointment (including remuneration) and skills and capabilities required for the role and the manner in which the proposed person meets such requirements	<p>The Board of Directors of the Bank is of the opinion that Mr. Atanu Chakraborty is a person of integrity and considering his qualifications, extensive knowledge and rich experience in the financial sector, public policy, administration and infrastructure, banking and Risk management, re-appointment of Mr. Atanu Chakraborty is in the interest of the Bank.</p> <ul style="list-style-type: none"> • Mr. Chakraborty has demonstrated exceptional expertise in various domains, including Finance, Economy, Public Policy, Administration, Infrastructure, Banking, Risk management, Payment & Settlement systems, and Business Management. • His active participation in key Board Committees underscores his commitment to strong governance. His ability to conduct the meetings in focused manner has helped to enhance attention to the critical and important matter. • He has significantly contributed to the policies and process in the Bank especially during the COVID period. • He was instrumental and had played pivotal role during iconic merger of erstwhile Housing Development Finance Corporation Limited with and into HDFC Bank Limited. His expertise and guidance had helped in seamless execution of the merger and integration of both the teams. <p>Hence, his association would be of immense benefit and value to the Bank and, therefore, the Board recommends his re-appointment as a Part-time Chairman and Independent Director to the Members. In the opinion of the Board of Directors, Mr. Atanu Chakraborty is independent of the management of the Bank and fulfils the conditions specified in the Act, and the rules made thereunder and SEBI Listing Regulations for re-appointment as a Part-time Chairman and Independent Director.</p>
Nature of expertise in specific functional areas	Finance, Economy, Public Policy, Administration and Infrastructure, Banking, Risk management, Payment and Settlement system, Business Management.
Relationship with other directors of the Board, or Key Managerial Personnel of the Bank	None

Accordingly, the approval of the Members is sought for eligibility for re-appointment and for re-appointment (if approved by RBI, the NRC and the Board) of Mr. Atanu Chakraborty as a Part-time Chairman and Independent Director, which would be subject to approval of the RBI, not liable to retire by rotation, to hold office for a period of three (3) years, with effect from May 5, 2024 to May 4, 2027 (both days inclusive) on the terms and conditions (including remuneration) as mentioned herein.

None of the Bank's Directors, Key Managerial Personnel and their relatives, other than Mr. Atanu Chakraborty and his relatives are concerned or interested in the passing of this special resolution.

Your Directors recommend the passing of the resolution set out in Item No. 1 of the accompanying Notice.

Registered office:
HDFC Bank House,
Senapati Bapat Marg,
Lower Parel (West),
Mumbai 400 013
E-mail: shareholder.grievances@hdfcbank.com
Website: www.hdfcbank.com

By Order of the Board of Directors

Santosh Haldankar
Company Secretary
Membership No. ACS 19201

Place: Mumbai
Date: March 28, 2024