

June 16, 2023

BSE Limited

Dept of Corporate Services
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai 400 001

National Stock Exchange of India Limited

The Listing Department
Exchange Plaza
Bandra Kurla Complex,
Mumbai 400 051

Sub: Revised Annual Secretarial Compliance Report of the Bank for the year ended March 31, 2023 as per Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

Dear Sir,

This has reference to our announcement dated May 25, 2023 wherein the Bank had submitted a copy of the Annual Secretarial Compliance Report dated May 24, 2023 issued by BNP & Associates for the year ended March 31, 2023.

It has been observed that there was an inadvertent typographical error in the Report issued by BNP & Associates. In point no. 12 on "*Additional Non-compliances, if any*" the observation/ remark by the Practising Company Secretary stated that "No non-compliance has been observed during the Review Period except mentioned under point (c)" instead of "**No non-compliance has been observed during the Review Period.**"

Accordingly, a revised Annual Secretarial Compliance Report for the year ended March 31, 2023 as attached herewith has been issued by BNP & Associates. Request you to kindly take the same on record.

Thanking you,

Yours truly,

For HDFC Bank Limited

Santosh Haldankar
Company Secretary

**Secretarial Compliance Report of HDFC Bank Limited
For The Financial Year Ended 31st March, 2023**

**To,
The Board of Directors
HDFC Bank Limited**

We have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by **HDFC Bank Limited**, (hereinafter referred as 'the listed entity'), having its Registered Office at HDFC Bank, House Senapati Bapat Marg, Lower Parel (W) Mumbai, Maharashtra, 400013 IN. Secretarial Review was conducted in a manner that provided us with a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the listed entity's books, papers, minutes books, forms and returns filed and other records maintained by the listed entity and also the information provided by the listed entity, its officers, agents and authorized representatives during the conduct of Secretarial Review, we hereby report that in our opinion, the listed entity has, during the review period covering the financial year ended on March 31, 2023, complied with the statutory provisions listed hereunder and also that the listed entity has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We, BNP & Associates, have examined:

- (a) All the relevant documents and records made available to us and the explanations provided by the listed entity,
- (b) The filings/ submissions made by the listed entity to the stock exchange(s),
- (c) Website of the listed entity,
- (d) Any other documents/ filings, as may be relevant, which have been relied upon to make this certification,

The foregoing information for the year ended 31st March, 2023 ("Review Period") in respect of the compliance with the provisions of:

- (a) The Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- (b) The Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars / guidelines issued thereunder as applicable to the listed entity during the Review Period, have been examined, include:

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations);
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018



- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
- (e) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 [repealed with effect from August 9, 2021] and Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021
- (f) Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agent) Regulations, 1993 pertaining to the Companies Act, 2013 and dealing with client;
- (g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, and
- (h) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018
- (i) Securities and Exchange Board of India (Merchant Bankers) Regulations, 1992
- (j) Securities and Exchange Board of India (Bankers to an Issue) Regulations, 1994;
- (k) Securities and Exchange Board of India (Foreign Portfolio Investors) Regulations, 2019

and the circulars/ guidelines issued thereunder;

Note * Pursuant to NSE Circular No. NSE/CML/2023/09 dated 25th January, 2023 and BSE Notice No. 20230125-9 dated 25th January, 2023 we confirm that, the listed entity has submitted the Compliance Certificate to the Stock Exchanges w.r.t. maintenance of Structured Digital Database ("SDD") as required under Regulation 3(5) and 3(6) of SEBI (Prohibition of Insider Trading) Regulations, 2015 for the quarters ended on 30th June, 2022, 30th September, 2022 and 31st December, 2022

We hereby report that, during the review period the compliance status of the listed entity is appended as below:

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations/Remarks by Practising Company Secretary
1.	Secretarial Standards: The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI).	Yes	The listed entity has complied with the requirements of Secretarial Standard 1 and Secretarial Standard 2 respectively in respect of Meetings of the Board of Directors and its Committees and General Meetings of Members as notified by the Central Government under Section 118(10) of the Companies Act, 2013.

2.	<p>Adoption and timely updation of the Policies:</p> <ul style="list-style-type: none"> All applicable policies under SEBI Regulations are adopted with the due approval of Board of Directors/ Committees, as may be applicable of the listed entities. All the policies are in conformity with SEBI Regulations and has been reviewed and timely updated as per the regulations/circulars/guidelines issued by SEBI. 	Yes	None
3.	<p>Maintenance and disclosure on website:</p> <ul style="list-style-type: none"> The Listed Entity is maintaining a functioning website. Timely dissemination of the documents/ information under a separate section on the website. Web-links provide in annual corporate governance reports under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s)/ section of the website. 	Yes	None
4.	<p>Disqualification of Directors:</p> <p>None of the Directors of the Company are disqualified under Section 164 of the Companies Act, 2013.</p>	Yes	The Listed Entity has provided the required confirmation on the same.
5.	<p>To examine details related to Subsidiaries of listed entities</p> <p>(a) Identification of material subsidiary companies</p> <p>(b) Requirements with respect to disclosure of material as well as other subsidiaries.</p>	Yes	The Listed entity does not have any Material Subsidiary.
6.	<p>Preservation of Documents:</p> <p>The Listed Entity is preserving and maintaining records as prescribed under the SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under Listing Regulations.</p>	Yes	None
7.	<p>Performance Evaluation:</p> <p>The Listed Entity has conducted performance evaluation of the Board, Independent Directors and the Committees on annual basis as prescribed in SEBI Regulations.</p>	Yes	None

8.	<p>Related Party Transactions:</p> <p>(a) The Listed Entity has obtained prior approval of Audit Committee for all Related Party Transactions.</p> <p>(b) In case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit Committee.</p>	Yes	None
9.	<p>Disclosure of events or information:</p> <p>The Listed Entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III Listing Regulations within the time limits prescribed thereunder.</p>	Yes	None
10.	<p>Prohibition of Insider Trading</p> <p>The Listed Entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.</p>	Yes	The listed entity is in compliance with Regulations 3(5) and 3(6) (g) of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.
11.	<p>Actions taken by SEBI or Stock Exchange(s), if any:</p>	NA	No Actions were taken against the listed entity/ies promoters/ Directors/ subsidiaries either by SEBI or by Stock Exchanges under SEBI Regulations and circulars/ guidelines issued thereunder.
12.	<p>Additional Non-compliances, if any:</p> <p>No additional non-compliance observed for all SEBI Regulations / Circulars / Guidance Note etc.</p>	NA	No non-compliance has been observed during the Review Period.



Compliances related to resignation of statutory auditors from listed entities and their material subsidiaries as per SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019:

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations /Remarks by PCS*
1.	Compliances with the following conditions while appointing/re-appointing an auditor		
	<ul style="list-style-type: none"> i. If the auditor has resigned within 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter; or ii. If the auditor has resigned after 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter as well as the next quarter; or iii. If the auditor has signed the limited review/ audit report for the first three quarters of a financial year, the auditor before such resignation, has issued the limited review/ audit report for the last quarter of such financial year as well as the audit report for such financial year. 	NA	None
2.	Other conditions relating to resignation of statutory auditor		
	<ul style="list-style-type: none"> i. Reporting of concerns by Auditor with respect to the listed entity/its material subsidiary to the Audit Committee: <ul style="list-style-type: none"> a. In case of any concern with the management of the listed entity/material subsidiary such as non-availability of information / non-cooperation by the management which has hampered the audit process, the auditor has approached the Chairman of the Audit Committee of the listed entity and the Audit Committee shall receive such concern directly and immediately without specifically waiting for the quarterly Audit Committee meetings. 	NA	No resignation during the review period.



(a) The Listed Entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, **except** in respect of matters specified below: -

Sr. No. (a)	Compliance Requirement (Regulations/ circulars/ guidelines/ including specific clause) (b)	Regulation / Circular No. (c)	Deviations (d)	Action Taken by (e)	Type of Action (f)
None					

Details of Violation (g)	Fine Amount (h)	Observations/Remarks of the Practicing Company Secretary (i)	Management response (j)	Remarks (k)
None				

(b) The Listed Entity has taken the following action to comply with the observations made in previous reports:

Sr. No. (a)	Compliance Requirement (Regulations/ circulars/ guidelines/ including specific clause) (b)	Regulation / Circular No. (c)	Deviations (d)	Action Taken by (e)	Type of Action (f)
None					

Details of Violation (g)	Fine Amount (h)	Observations/Remarks of the Practicing Company Secretary (i)	Management response (j)	Remarks (k)
None				

Assumptions & Limitation of scope and Review:

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. Our responsibility is to certify based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We have not verified the correctness and appropriateness of financial Records and Books of Accounts of the listed entity.



4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

**For BNP & Associates
Company Secretaries
[Firm Regn. No. P2014MH037400]
PR No. 637/2019**



A handwritten signature in blue ink, appearing to read "Avinash Bagul", written over a horizontal line.

**Avinash Bagul
Partner**

FCS: 5578/ CP No. 19862

UDIN: F005578E000359558

Date: 23.05.2023

Place: Mumbai