



CIN: L65920MH1994PLC080618
Email: shareholder.grievances@hdfc.bank.in
Website: www.hdfc.bank.in

HDFC Bank Limited,
HDFC House,
H T Parekh Marg,
165-166 Backbay Reclamation,
Churchgate, Mumbai- 400 020
Tel. No.:022-66316000

Ref. No. SE/2025-26/184

February 11, 2026

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,

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 February 3, 2026 (“**Notice**”) together with the Explanatory Statement thereto, seeking approval of the Members of HDFC Bank Limited (“**the Bank**”) on the resolutions specified therein, 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 and Exchange Board of India (“**SEBI**”) in this regard.

In compliance with the applicable circulars, the 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 and whose e-mail addresses are registered with Depository Participants and / or Datamatics Business Solutions Limited, Registrar & Transfer Agents of the Bank (“**RTA**”) as on **Friday, February 6, 2026 (cut-off date)**.

The Bank has engaged NSDL for facilitating remote e-voting to enable the Members to cast their votes electronically. The period for remote e-voting on the resolutions set out in the Notice shall commence on **Thursday, February 12, 2026 at 10:00 A.M. (IST)** and end on **Friday, March 13, 2026 at 5:00 P.M. (IST)**. The Notice is being uploaded on the Bank’s website at <https://www.hdfc.bank.in/about-us/corporate-governance/postal-ballot> and on the website of NSDL at <https://www.evoting.nsdl.com>

This is for your information and appropriate dissemination.

Yours truly,
For **HDFC Bank Limited**

Ajay Agarwal
Company Secretary
Group Head – Secretarial & Group Oversight
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@hdfc.bank.in

Website: www.hdfc.bank.in **Tel. No.:** 022 66316000

POSTAL BALLOT NOTICE

[Pursuant to Section 108 and 110 of the Companies Act, 2013 read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014]

Dear Member(s),

NOTICE is hereby given that pursuant to the provisions of Sections 108, 110 and all other applicable provisions, if any, of the Companies Act, 2013 (the “**Act**”) read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, and in compliance with the applicable guidelines / circulars / rules issued by the Ministry of Corporate Affairs (“**MCA**”) *inter alia* including General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020 including the latest being No. 03/2025 dated September 22, 2025, read with other relevant circulars, (collectively referred to as the “**MCA Circulars**”) from time to time, Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”), Secretarial Standard on General Meetings (“**SS-2**”) issued by the Institute of Company Secretaries of India and other applicable laws and regulations, if any, including any statutory amendment(s), modification(s), variation(s) or re-enactment(s) thereto, for the time being in force, the following special businesses are proposed to be passed by the Members of HDFC Bank Limited (the “**Bank**”) by way of Postal Ballot through voting by electronic means (“**remote e-voting**”) only.

Special Businesses:

Resolution No. 1: To approve Material Related Party Transactions with HDB Financial Services Limited

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

“**RESOLVED THAT** pursuant to Regulation 23 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”), Section 188 of the Companies Act, 2013 read with applicable rules, any other applicable provisions, including any amendment, modification, variation or re-enactment thereof, the Policy on Related Party Transactions of HDFC Bank Limited (the “**Bank**”), as amended, and pursuant to the approval of the Audit Committee of the Bank, approval of the Members of the Bank be and is hereby accorded for entering into and / or continuing with arrangements / contracts / agreements / transactions (whether individual transaction or transactions taken together or series of transactions or otherwise), with HDB Financial Services Limited (“**HDB**”), being a subsidiary and a related party of the Bank, up to an aggregate amount not exceeding ₹ 42,770.28 crore (Rupees Forty Two Thousand Seven Hundred Seventy Crore Twenty Eight Lakh only) during the financial year 2026-27, whether by way of continuation(s) or renewal(s) or extension(s) or modification(s) of earlier arrangements / transactions or as fresh and independent transaction(s) or otherwise, as mentioned hereunder, even though all such transactions, whether individually and/or in the aggregate with other transactions with HDB, may exceed the limits prescribed under the Listing Regulations or any other materiality threshold as may be applicable under any law / regulations from time to time:

Sr. No.	Proposed Transactions	Amount (₹ in crore)
Transactions involving sale / purchase or supply of service or any other similar business transaction		
1.	Receipt of fee on providing clearing service for Tri-Party repo transactions	0.03
2.	Receipt of depository charges	1.00
3.	Receipt of custodian charges	1.00
4.	Receipt of fee on transactions involving acquisition / sharing of hardware and software license / platforms, software development, and enhancement / implementation / migration of data	1.50
5.	Receipt of rent and deposits on premises	2.00
6.	Receipt of fees for acting as an investment banking arranger	5.00
7.	Banking service charges	15.00
8.	Receipt of cash management services fees	45.00
9.	Payment of back-office support service fees	350.00
10.	Payment of collection & recovery service fees	509.75
11.	Payment of sales support service fees	1,250.00
12.	Derivatives (notional value)	2,500.00

Sr. No.	Proposed Transactions	Amount (₹ in crore)
Transactions involving loans and advances or inter-corporate deposits given by the Bank		
13.	Funded & non-funded facilities and interest received thereon	18,000.00 The value of interest is not included in the amount above and is dependent on the amount of facility utilized
Transactions involving investment by the Bank		
14.	Investment in securities and the interest received thereon	15,000.00 The value of interest is not included in the amount above and is dependent on the value of investment
Other transactions		
15.	Receipt of license fee for usage of corporate logo / name	90.00
16.	Loan assignment / securitisation	5,000.00
17.	Any other transactions / arrangements subject to the approval of the Audit Committee from time to time	The value of transaction will be as approved by the Audit Committee from time to time

RESOLVED FURTHER THAT 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 the “**Board**”, which term shall be deemed to include Audit Committee of the Bank or any other Committee constituted / empowered / to be constituted by the Board from time to time to exercise its powers conferred by this resolution) to sign and execute all such documents, contracts, agreements, deeds and writings and to do all such acts, deeds, matters and things as may be deemed necessary, expedient and / or incidental to execution of such transactions and also to delegate all or any of its powers herein conferred to any Director(s) and / or Key Managerial Personnel / officer(s) / employee(s) of the Bank / any other person(s), to give effect to this resolution and to settle all questions, difficulties or doubts that may arise in this regard.”

Resolution No. 2: To approve Material Related Party Transactions with HDFC Securities Limited

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

“**RESOLVED THAT** pursuant to Regulation 23 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”), Section 188 of the Companies Act, 2013 read with applicable rules, any other applicable provisions, including any amendment, modification, variation or re-enactment thereof, the Policy on Related Party Transactions of HDFC Bank Limited (the “**Bank**”), as amended, and pursuant to the approval of the Audit Committee of the Bank, approval of the Members of the Bank be and is hereby accorded for entering into and / or continuing with arrangements / contracts / agreements / transactions (whether individual transaction or transactions taken together or series of transactions or otherwise), with HDFC Securities Limited (“**HSL**”), being a subsidiary and a related party of the Bank, up to an aggregate amount not exceeding ₹ 11,515.80 crore (Rupees Eleven Thousand Five Hundred Fifteen Crore Eighty Lakh only) during the financial year 2026-27, whether by way of continuation(s) or renewal(s) or extension(s) or modification(s) of earlier arrangements / transactions or as fresh and independent transaction(s) or otherwise as mentioned hereunder and as set out in the explanatory statement annexed to this notice, even though all such transactions during financial year 2026-27, whether individually and/or in the aggregate with other transactions with HSL, may exceed the limits prescribed under the Listing Regulations or any other materiality threshold as may be applicable under any law / regulations from time to time:

Sr. No.	Proposed Transactions	Amount (₹ in crore)
Transactions involving sale/purchase or supply of service or any other similar business transaction		
1.	Receipt of fee on providing clearing service for Tri-Party repo transactions	0.30
2.	Receipt of custodian charges	1.00
3.	Payment of commission on sale and distribution of RBI bonds	2.00
4.	Receipt of depository charges	8.00
5.	Receipt of fee on transactions involving acquisition / sharing of hardware and software license / platforms, software development, and enhancement / implementation / migration of data	9.50
6.	Banking service charges	15.00
7.	Payment / receipt of rent and deposits on premises	17.00
8.	Receipt of portfolio investment scheme income	20.00
9.	Payment of commission / additional commission on sale and distribution of public issue mobilization / offer for sale	32.00

Sr. No.	Proposed Transactions	Amount (₹ in crore)
10.	Payment of charges for institutional equities services	65.00
11.	Direct selling agent commission expenses	301.00
12.	Sale / purchase of non-SLR securities	1,000.00
13.	Sale / purchase of government securities / SLR securities	5,000.00
Transactions involving loans and advances or inter-corporate deposits given by the Bank		
14.	Funded & non-funded facilities and interest received thereon	5,000.00 The value of interest is not included in the amount above and is dependent on the amount of facility utilized
Other transactions		
15.	Receipt of license fee for usage of corporate logo / name	45.00
16.	Any other transactions / arrangements subject to the approval of the Audit Committee from time to time	The value of transaction will be as approved by the Audit Committee from time to time

RESOLVED FURTHER THAT 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 the “**Board**”, which term shall be deemed to include Audit Committee of the Bank or any other Committee constituted / empowered / to be constituted by the Board from time to time to exercise its powers conferred by this resolution) to sign and execute all such documents, contracts, agreements, deeds and writings and to do all such acts, deeds, matters and things as may be deemed necessary, expedient and / or incidental to execution of such transactions and also to delegate all or any of its powers herein conferred to any Director(s) and / or Key Managerial Personnel / or officer(s) / employee(s) of the Bank / any other person(s), to give effect to this resolution and to settle all questions, difficulties or doubts that may arise in this regard.”

Resolution No. 3: To approve Material Related Party Transactions with HDFC Life Insurance Company Limited

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

“**RESOLVED THAT** pursuant to Regulation 23 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”), Section 188 of the Companies Act, 2013 read with applicable rules, any other applicable provisions, including any amendment, modification, variation or re-enactment thereof, the Policy on Related Party Transactions of HDFC Bank Limited (the “**Bank**”), as amended, and pursuant to the approval of the Audit Committee of the Bank, approval of the Members of the Bank be and is hereby accorded for entering into and / or continuing with arrangements / contracts / agreements / transactions (whether individual transaction or transactions taken together or series of transactions or otherwise), with HDFC Life Insurance Company Limited (“**HDFC Life**”), being a subsidiary and a related party of the Bank, up to an aggregate amount not exceeding ₹ 44,010.79 crore (Rupees Forty Four Thousand Ten Crore Seventy Nine Lakh only) during the financial year 2026-27, whether by way of continuation(s) or renewal(s) or extension(s) or modification(s) of earlier arrangements / transactions or as fresh and independent transaction(s) or otherwise as mentioned hereunder and as set out in the explanatory statement annexed to this notice, even though all such transactions, whether individually and / or in the aggregate with other transactions with HDFC Life, may exceed the limits prescribed under the Listing Regulations or any other materiality threshold as may be applicable under any law / regulations from time to time:

Sr. No.	Proposed Transactions	Amount (₹ in crore)
Transactions involving sale / purchase or supply of service or any other similar business transaction		
1.	Receipt of depository charges	1.00
2.	Receipt of custodian charges	1.00
3.	Receipt of rent and deposits on premises	3.00
4.	Receipt of fees for acting as an investment banking arranger	5.00
5.	Incentive for sourcing Pradhan Mantri Jeevan Jyoti Bima Yojana	5.79
6.	Banking service charges	45.00
7.	Payment of insurance premium	450.00
8.	Receipt of commission on sale / renewal of life insurance policies	5,050.00
9.	Derivatives (notional value)	900.00
10.	Sale / purchase of non-SLR securities	10,000.00
11.	Sale / purchase of government securities / SLR securities	25,000.00

Sr. No.	Proposed Transactions	Amount (₹ in crore)
Transactions involving loans and advances or inter-corporate deposits given by the Bank		
12.	Funded & non-funded facilities and interest received thereon	2,000.00 The value of interest is not included in the amount above and is dependent on the amount of facility utilized
Other transactions		
13.	Receipt of license fee for usage of corporate logo / name	550.00
14.	Any other transactions / arrangements subject to the approval of the Audit Committee from time to time	The value of transaction will be as approved by the Audit Committee from time to time

RESOLVED FURTHER THAT 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 the “**Board**”, which term shall be deemed to include Audit Committee of the Bank or any other Committee constituted / empowered / to be constituted by the Board from time to time to exercise its powers conferred by this resolution) to sign and execute all such documents, contracts, agreements, deeds and writings and to do all such acts, deeds, matters and things as may be deemed necessary, expedient and/or incidental to execution of such transactions and also to delegate all or any of its powers herein conferred to any Director(s) and / or Key Managerial Personnel / or officer(s) / employee(s) of the Bank / any other person(s) to give effect to this resolution and to settle all questions, difficulties or doubts that may arise in this regard.”

Resolution No. 4: To approve Material Related Party Transactions with HDFC ERGO General Insurance Company Limited

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

“**RESOLVED THAT** pursuant to Regulation 23 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”), Section 188 of the Companies Act, 2013 read with applicable rules, any other applicable provisions, including any amendment, modification, variation or re-enactment thereof, the Policy on Related Party Transactions of HDFC Bank Limited (the “**Bank**”), as amended, and pursuant to the approval of the Audit Committee of the Bank, approval of the Members of the Bank be and is hereby accorded for entering into and / or continuing with arrangements / contracts / agreements / and transactions (whether individual transaction or transactions taken together or series of transactions or otherwise), with HDFC ERGO General Insurance Company Limited (“**HDFC ERGO**”), being a subsidiary and a related party of the Bank, up to an aggregate amount not exceeding ₹ 9,710.90 crore (Rupees Nine Thousand Seven Hundred Ten Crore Ninety Lakh only) during the financial year 2026-27, whether by way of continuation(s) or renewal(s) or extension(s) or modification(s) of earlier arrangements / transactions or as fresh and independent transaction(s) or otherwise as mentioned hereunder and as set out in the explanatory statement annexed to this notice, even though all such transactions, whether individually and/or in the aggregate with other transactions with HDFC ERGO, may exceed the limits prescribed under the Listing Regulations or any other materiality threshold as may be applicable under any law / regulations from time to time:

Sr. No.	Proposed Transactions	Amount (₹ in crore)
Transactions involving sale / purchase or supply of service or any other similar business transaction		
1.	Receipt of depository charges	1.00
2.	Receipt of custodian charges	1.00
3.	Incentive for sourcing premium for Pradhan Mantri Suraksha Bima Yojana	1.90
4.	Receipt of rent and deposits on premises	2.00
5.	Receipt of fees for acting as an investment banking arranger	5.00
6.	Banking service charges	35.00
7.	Payment of insurance premium	700.00
8.	Receipt of commission on sale / renewal of general insurance policies	1,185.00
9.	Derivatives (notional value)	900.00
10.	Sale / purchase of government securities / SLR securities	3,000.00
11.	Sale / purchase of non-SLR securities	3,500.00
Transactions involving loans and advances or inter-corporate deposits given by the Bank		
12.	Funded & non-funded facilities and interest received thereon	300.00 The value of interest is not included in the amount above and is dependent on the amount of facility utilized

Sr. No.	Proposed Transactions	Amount (₹ in crore)
Other transactions		
13.	Receipt of license fee for usage of corporate logo / name	80.00
14.	Any other transactions / arrangements subject to the approval of the Audit Committee from time to time	The value of transaction will be as approved by the Audit Committee from time to time

RESOLVED FURTHER THAT 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 the “**Board**”, which term shall be deemed to include Audit Committee of the Bank or any other Committee constituted / empowered / to be constituted by the Board from time to time to exercise its powers conferred by this resolution) to sign and execute all such documents, contracts, agreements, deeds and writings and to do all such acts, deeds, matters and things as may be deemed necessary, expedient and / or incidental to execution of such transactions and also to delegate all or any of its powers herein conferred to any Director(s) and / or Key Managerial Personnel / or officer(s) / employee(s) of the Bank / any other person(s) to give effect to the aforesaid resolution and to settle all questions, difficulties or doubts that may arise in this regard.”

Resolution No. 5: To approve re-appointment of Mr. Kaizad Bharucha (DIN: 02490648) as the Deputy Managing Director of the Bank, on the terms and conditions relating to the said re-appointment, including remuneration, as approved by the Reserve Bank of India

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

“**RESOLVED THAT** pursuant to Sections 152, 196, 197, 203, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (the “**Act**”) and the relevant rules thereunder, Section 35B and other applicable provisions of the Banking Regulation Act, 1949, relevant circulars and notifications issued by the Reserve Bank of India (“**RBI**”) from time to time including any amendments, modifications, variations or re-enactments thereof, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”), the provisions of the Articles of Association of the Bank and pursuant to the recommendation of the Governance, Nomination and Remuneration Committee and the Board of Directors of the Bank (hereinafter referred to as the “**Board**”, which term shall be deemed to include the Governance, Nomination and Remuneration Committee of the Bank or any Committee constituted / empowered / to be constituted by the Board from time to time to exercise its powers conferred by this resolution), and pursuant to the approval received from the RBI and 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 a Director, the approval of the Members of the Bank be and is hereby accorded for the re-appointment of Mr. Kaizad Bharucha (DIN: 02490648), as a whole-time Deputy Managing Director of the Bank, liable to retire by rotation, for a period of 3 (three) years commencing from April 19, 2026 up to April 18, 2029 (both days inclusive) upon the terms and conditions including remuneration as mentioned herein below, which are specifically hereby approved, with further authority to the Board to alter and vary the terms and conditions of the said re-appointment, remuneration and / or agreement including increments and revisions and / or any other components of the remuneration, as may be necessary from time to time during the tenure of Mr. Kaizad Bharucha, subject to the approval of RBI (including authority, from time to time to determine the amount of salary as also the type and amount of perquisites and other benefits payable to Mr. Bharucha), in such manner as may be decided by the Board:

(A) For the period from April 1, 2025 to March 31, 2026, as approved by RBI:

Particulars		Amount in ₹
PART - A: Fixed Pay (including perquisites) effective April 1, 2025		
1	Salary (Basic salary)	3,23,28,069.37
2	Dearness allowance	-
3	Retiral / Superannuation benefits:	
a	Provident Fund	38,79,368.32
b	Gratuity^	15,54,234.10
c	Pension	-
d	Superannuation	48,49,210.41
4	Leave Fare Concession / Allowance	26,94,005.78
5	Other fixed allowances, if any (please specify)* *Consolidated allowance, if any, to be given with details of heads it subsumes.	2,84,02,500.49
6	Perquisites:	
(i)	Free Furnished House / House Rent Allowance	57,00,000.00
(ii)	Conveyance Allowance / Free use of bank's car for Official and Private purposes	32,00,000.00
(iii)	Club Membership(s)	85,314.00
(iv)	Loan perquisite	19,65,000.00
(v)	Medical Insurance Premium	1,64,385.00

Particulars			Amount in ₹
	(vi)	Personal Accident Policy Premium	57,820.00
	(vii)	Telephone	
Total Fixed pay (including perquisites)			8,48,79,907

Details of Perquisites considered in Fixed Pay of Mr. Bharucha:

¹ Company Housing: Mr. Bharucha is eligible for a company leased accommodation as per policy based on below entitlements - Rentals: ₹ 39,00,000 per annum, Housing Deposit: ₹ 1,75,00,000 and Housing Maintenance: ₹ 4,50,000 on new lease/renewal. The amount considered for perquisite value is the cash in lieu amount i.e. ₹ 57,00,000 which is the cash value apportioned to the perquisite. In case, Mr. Bharucha does not avail company leased accommodation, then this is the cash in lieu of housing amount which is payable to Mr. Bharucha per annum.

² Company Car: Mr. Bharucha will be eligible for 2 company cars within an ex-showroom price of ₹ 80,00,000 with petrol of 700 litres per month and car maintenance at actuals. As per Bank policy, the life of a company car is considered to be 4 years, the cash in lieu amount is calculated by dividing ₹ 80,00,000 by 4 i.e. ₹ 20,00,000. This will be the annual amount payable to Mr. Bharucha in the event Mr. Bharucha does not opt for a company car. The monetary ceiling considered for car maintenance and fuel expenses which is a reimbursable perquisite is ₹ 12,00,000. Basis RBI direction received vide e-mail dated November 24, 2021, the Bank was directed to provide actual expenses for fuel and car maintenance along with monetary ceilings.

The total impact on remuneration due to the inclusion of the same is ₹ 12,00,000. The same is included under the head conveyance allowance.

³ Club: Mr. Bharucha can avail membership of two clubs. The amount mentioned is the tentative subscription cost. The actual value will be updated once the Bank pays the fees in financial year 2025-26.

⁴ Loan perquisite: Mr. Bharucha is entitled to a housing loan of ₹ 3.25 crore split into 2 parts: (i) Slab 1 of ₹ 1.625 crore at 2.5% interest (ii) Slab 2 of ₹ 1.625 crore at 5% interest. In addition to this, Mr. Bharucha can also avail a personal loan of ₹ 12.5 lacs at 5% interest. The perquisite value considered is the potential benefit in the event that Mr. Bharucha avails the total loan benefit. The loan benefit is calculated as (SBI interest rate - Staff Loan Interest Rate) * Value of Loan entitlement. The SBI Interest Rate for Home Loan was 9.40% and for Personal Loan is 15.30% as on April 1, 2025. This will not be subject to cash in lieu amount.

⁵ Medical Insurance Premium: Mr. Bharucha is entitled to a floater medical cover (hospitalization) of ₹ 50,00,000. The perquisite value considered is the medical insurance premium paid by the Bank for self, spouse, two children and dependent parents. This will not be subject to cash in lieu amount.

⁶ Personal Accident Insurance: Mr. Bharucha will also be eligible for a ₹ 10 crore life cover in the event of an accident. The insurance premium paid by the Bank is considered as perquisite value of this component. This will not be subject to cash in lieu amount.

^{*}Gratuity: Gratuity to be paid as per the Payment of Gratuity Act, 1972. The value provided is the estimated / notional value contribution in a given year i.e. 15 / 26 of monthly Basic Salary.

Perquisites not considered as part of Fixed Pay:

1. Domiciliary Medical Expenses: The domiciliary medical expenses will be reimbursed at actuals for self, spouse and dependent children for medical expenses incurred in the country. As this amount is variable reimbursement without a monetary ceiling, it is not considered as part of fixed pay.

2. Telephone: The telephone expenses for Mr. Bharucha will be reimbursed at actuals. As this amount is variable reimbursement without a monetary ceiling, it is not considered as part of fixed pay.

Particulars		Amount in ₹ [^]
PART-B: Variable Pay for the Performance in FY 2024-25		
1	Cash component	
	Upfront payment (with %)	Upfront Payment (paid upon approval from RBI) - 3,06,84,088.74 (50%)
4	Deferred payment (with %)	Deferred Payment - 3,06,84,088.74 (50%)
Total cash component		6,13,68,177.48
Vesting period (in years)		3
Deferral arrangement		
(i)	First Year	1,02,28,029.58 (in first year)
(ii)	Second Year	1,02,28,029.58 (in second year)
(iii)	Third Year	1,02,28,029.58 (in third year)
2	Non-cash Components (Share-linked instruments)	
(i)	ESOP / ESOS	
(a)	Number of share / share-linked instruments	3,63,239 units

Particulars			Amount in ₹^
	(b)	Monetary value	9,20,52,266
	(c)	Deferral (with %)	ESOP grant will be deferred over a period of 4 years
	(d)	Vesting schedule details	- 25% rounded off to the nearest 100 at the end of first year - 25% rounded off to the nearest 100 at the end of second year - 25% rounded off to the nearest 100 at the end of third year - The balance at the end of fourth year
(ii)	(Any other share-linked instruments)		
	(a)	Number of share / share-linked instruments	Nil
	(b)	Monetary value	
	(c)	Deferral (with %)	
	(d)	Vesting schedule details	
(iii)	Any other non-cash component (please specify) and mention its monetary value, deferral, vesting schedule, etc.		Nil
Total monetary value of non-cash component(s)			9,20,52,266
Total monetary value of Variable Pay (Cash and non-cash components)			15,34,20,444
% of Cash Component in Total Variable Pay			40%
% of Non - cash component in Total Variable Pay			60%
% of Variable Pay to Fixed Pay and % of Variable Pay in Total Compensation (for the same FY/Performance Period)			190% and 66% (This is expressed as a percentage of the Fixed Pay for the period April 01, 2024 to March 31, 2025, as per the RBI approval process)
Total Compensation (Fixed Pay effective April 01, 2025 + Variable Pay for the performance in FY 2024-25)			23,83,00,351

[^] The Governance, Nomination and Remuneration Committee and the Board post taking into consideration Mr. Bharucha's performance for the period April 1, 2024 to March 31, 2025 have approved variable pay of 190% of fixed pay effective April 01, 2024. The said quantum is commensurate with Mr. Bharucha's performance rating of "Exceeds Expectations", as evaluated by the Governance, Nomination and Remuneration Committee and the Board, for the performance year 2024-25.

Post Retiral Benefits

Mr. Kaizad Bharucha will also be eligible for post-retiral benefits like Car/Medical which have already been approved by the RBI vide letter DBOD No. 19288/08.89.001/2013-14 dated May 29, 2014. The Bank will obtain RBI approval under Section 35B of the Banking Regulation Act, 1949 at the time of actual grant of such facilities to Mr. Bharucha i.e. at the time of his retirement.

(B) For the period after March 31, 2026:

Mr. Bharucha shall be entitled to:

- annual or other increments and / or revisions during the rest of his tenure, to the aforesaid fixed pay remuneration mentioned in (A) above; and
- the components of the variable pay [which will have an upper ceiling of such percentage of the fixed pay in line with the RBI (Commercial Banks - Governance) Directions, 2025 issued by the RBI on November 28, 2025 ("**RBI Governance Directions**"), as amended from time to time], as per the policies of the Bank and as may be approved by Governance, Nomination and Remuneration Committee and the Board of Directors of the Bank and subject to the approval of the RBI or other relevant authority. It may be noted that in terms of the RBI Governance Directions, currently the total variable pay shall be limited to a maximum of 300% of the fixed pay (for the relative performance measurement period). Further the variable pay, as per the RBI Governance Directions shall be inclusive of Cash as well as any Share-linked instruments. The reference performance period in a given year shall be from April 1 to March 31.

In case of absence or inadequacy of profits in any financial year, the fixed pay and perquisites (subject to annual review from time to time) as approved by the Governance, Nomination and Remuneration Committee, the Board of Directors and the RBI shall be the minimum remuneration payable to Mr. Bharucha.

RESOLVED FURTHER THAT any modification / revision approved by RBI while granting approval for the remuneration of Mr. Bharucha, including remuneration approved annually by RBI during his tenure as the Deputy Managing Director, shall be considered as final remuneration to be paid to Mr. Bharucha.

RESOLVED FURTHER THAT the Board 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 re-appointment as it may in its sole discretion deem fit and necessary 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@hdfc.bank.in

Website: www.hdfc.bank.in

By Order of the Board of Directors

Ajay Agarwal

Company Secretary

Group Head-Secretarial & Group Oversight

ICSI Membership No.: F9023

Place: Mumbai

Date: February 3, 2026

Notes:

1. An explanatory statement pursuant to Section 102 of the Companies Act, 2013 (the "**Act**"), setting out all material facts relating to the resolutions contained in this Postal Ballot Notice ("**Notice**") is appended herein below for information and consideration of Members and the same should be considered as part of this Notice.
2. Members who wish to inspect the documents referred in this Notice may send an e-mail from their registered e-mail address to shareholder.grievances@hdfc.bank.in mentioning their name, folio no. / client ID and DP ID, and the documents they wish to inspect until 5:00 p.m. (IST) of the last date of remote e-voting of this Postal Ballot i.e. Friday, March 13, 2026.
3. Mr. B. Narasimhan, Proprietor of M/s. BN & Associates, Company Secretaries and in his absence, Mr. V. V. Chakradeo of M/s. V. V. Chakradeo & Co., Company Secretaries, having communicated their willingness, have been appointed as the Scrutinizer by the Board of Directors of the Bank to scrutinize the e-voting process in a fair and transparent manner.
4. In accordance with the Circulars issued by Ministry of Corporate Affairs and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Listing Regulations**"), this Notice is being sent by electronic mode to those Members, whose names appeared in the Register of Members / Register of Beneficial Owners as on Friday, February 6, 2026 ("**Cut-Off date**") and whose e-mail addresses are registered with the Registrar and Share Transfer Agent of the Bank, Datamatics Business Solutions Limited (the "**RTA**") / Depository Participant ("**DP**").
5. 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.hdfc.bank.in/about-us/corporate-governance/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 National Securities Depository Limited ("**NSDL**") at <https://www.evoting.nsdl.com>.
6. In compliance with the provisions of Sections 108, 110 and other applicable provisions of the Act, read with the Companies (Management and Administration) Rules, 2014, the applicable MCA Circulars and Regulation 44 of the Listing Regulations as amended from time to time, read with the relevant circulars, the Bank is pleased to offer remote e-voting facility to Members to cast their vote electronically.
7. The Bank has engaged NSDL for facilitating remote e-voting to enable the Members to cast their votes electronically for this Postal Ballot.
8. To facilitate voting by the Members who are eligible to vote as on Cut-Off date and have not registered their e-mail address, the Bank has made special arrangements with its RTA, for registration of e-mail addresses, the process for which is as under:

Shareholders holding shares in physical mode	Send relevant documents to the RTA in Form ISR-1 available on the Bank's website https://www.hdfc.bank.in/about-us/corporate-governance/shareholders-information-and-helpdesk and also on the website of the RTA at https://www.datamaticsbpm.com/register-and-transfer-agent/information-to-shareholders/
Shareholders holding shares in demat mode	Contact your DP and register e-mail address and mobile number in demat account, as per the process advised by DP.

9. The process and manner for remote e-voting is explained as below:

I. Process for e-Voting:

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	Members not registered for NSDL IDeAS Facility	Members who have opted for Easi / Easiest facility	Members not registered for Easi / Easiest facility	Members 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	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	Please click on www.cdslindia.com and click on New System Myeasi	May register at the option available at www.cdslindia.com	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 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. <i>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</i>		
Kindly enter your User ID and Password	Click on “Shareholder / Member” login	After successful login of Easi/ Easiest, you will be 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
	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. 138381+ Folio Number registered with the Bank (For example, if your Folio Number is 001*** then your user ID is 138381001****)
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.		

Individual Shareholders holding shares in electronic form			Shareholders holding shares in physical form or shareholders other than individual
NSDL	CDSL	Login through DP	
<p>For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp.</p> <p>You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period</p>			Select "EVEN" of HDFC Bank Limited i.e. 138381.
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.			

- 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.

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'?
 - If your e-mail is registered, your 'initial password' is communicated to you on your e-mail address. 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'.
 - In case you have not registered your e-mail address, 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:
 - Click on "Forgot User Details / Password?" (If you are holding shares in electronic mode) option available on www.evoting.nsdl.com.
 - "Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - 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.
 - 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 Members holding securities in demat mode for any technical issues related to login through Depositories i.e., NSDL and CDSL

Login type	Helpdesk details
Individual Members holding securities in demat mode with NSDL	Contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at No.: 022 - 4886 7000 or send a request to Ms. Pallavi Mhatre, Asst. Vice President, NSDL at evoting@nsdl.com .
Individual Members holding securities in demat mode with CDSL	Contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or call at 1800-21-09911.

10. Some of the important details regarding the e-voting facility are provided below:

Cut-off date for determining the Members entitled to vote	Friday, February 6, 2026
Commencement of e-voting period	Thursday, February 12, 2026 at 10:00 A.M. (IST)
End of e-voting period	Friday, March 13, 2026 at 5:00 P.M. (IST)

The e-voting module will be disabled by NSDL immediately after **5:00 p.m. (IST) on Friday, March 13, 2026.**

11. The voting rights of Members shall be in proportion to the number of equity shares held by the respective Member with the total equity share capital issued by the Bank as on the Cut-off date i.e. Friday, February 6, 2026.
12. 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.
13. Institutional shareholders / Corporate Members (i.e. other than individuals, HUF, NRI etc.), are requested to send a certified scanned copy (PDF / JPG Format) of the relevant Board Resolution / Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized 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.
14. The Scrutinizer will submit the results of the remote e-voting to the Chairman of the Bank or the Authorized Officer(s) of the Bank after completion of the scrutiny of the e-voting.
15. The result of the Postal Ballot along with the Scrutinizer’s Report will be displayed on the Bank’s website <https://www.hdfc.bank.in/about-us/corporate-governance/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 2 (two) working days from the end of the e-voting period, and shall be displayed at the Registered Office of the Bank.
16. The resolutions 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, March 13, 2026.**

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

The following Explanatory Statement sets out the relevant information as required under Section 102 and other applicable provisions, if any, of the Companies Act, 2013 (the “**Act**”), read with rules framed thereunder and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”).

As regards the material related party transactions, the explanatory statement also contains the disclosures required under Industry Standards on “Minimum information to be provided to the Audit Committee and Members for approval of Related Party Transactions” (“**ISN**”) formulated by Industry Standard Forum in consultation with the Securities and Exchange Board of India (“**SEBI**”), issued on June 26, 2025 and effective from September 01, 2025.

Common Statement for Resolution Nos. 1 to 4:

Regulation 23 of the Listing Regulations requires Members’ prior approval by means of an ordinary resolution for all material related party transactions and subsequent material modifications as defined by the Audit Committee, even if such transactions are in the ordinary course of business and on an arm’s length basis.

As per the Regulation 23(1) of the Listing Regulations read with Schedule XII, for a listed entity whose annual consolidated turnover is more than ₹ 40,000 crore, a transaction with a related party shall be considered material if the transaction(s) to be entered into individually or taken together with previous transactions with such related party during a financial year exceeds ₹ 3,000 crore + 2.5% of the annual consolidated turnover of the listed entity above ₹ 40,000 crore or ₹ 5,000 crore, whichever is lower. Since the annual consolidated turnover of HDFC Bank Limited (the “**Bank**”) for the financial year 2024-25 was ₹ 4,70,915.93 crore, any transaction(s) with related party will be considered material if the transaction(s) to be entered into individually or taken together with previous transactions with such related party during a financial year, exceeds ₹ 5,000 crore.

Since the proposed transactions of the Bank with HDB Financial Services Limited (“**HDB**”), HDFC Securities Limited (“**HSL**”), HDFC Life Insurance Company Limited (“**HDFC Life**”) and HDFC ERGO General Insurance Company Limited (“**HDFC ERGO**”), subsidiaries of the Bank, may exceed the above threshold limit during financial year 2026-27, the same requires the prior approval of the Audit Committee and the Members of the Bank. The Audit Committee of the Bank at its meetings held on January 12, 2026 and January 17, 2026 unanimously approved the transactions to be carried out with, *inter-alia*, the said subsidiaries, as specifically mentioned in this Notice. The Audit Committee of the Bank has reviewed the certificate provided by the Whole Time Director and Chief Financial Officer of the Bank confirming that the terms of transactions proposed to be entered into with the said subsidiaries are in the interest of the Bank.

Apart from the transactions as specifically mentioned in Resolution Nos. 1 to 4 and also in the statement hereunder, there may be other transactions / arrangements with these subsidiaries, including but not limited to payment of interest on the bonds and sale / purchase of fixed asset etc., the need for which cannot be foreseen currently. Accordingly, approval of the Members is also being sought for such transactions that may be entered into by the Bank with these subsidiaries pursuant to the approval received from the Audit Committee as per the applicable laws.

Any subsequent ‘material modification’ in the proposed transactions, as defined in the Policy on Related Party Transactions of the Bank will be placed before the Members for prior approval, in terms of Regulation 23(4) of the Listing Regulations.

Further, the Board of Directors based on the recommendation of the Audit Committee, at its meetings held on January 17, 2026 and February 03, 2026, recommended passing of the ordinary resolutions contained in Resolution Nos. 1 to 4 of the Notice to the Members.

Though all the aforesaid transactions being on an arm’s length basis and in the ordinary course of business of the Bank are exempt from the requirements of Section 188 of the Act, approval of the Members is also being sought in terms of Section 188 of the Act for better governance. Prior approval of the Members is being sought for entering into all the arrangements / contracts / agreements / transactions (whether individual transactions or transactions taken together or series of transactions or otherwise) with HDB, HSL, HDFC Life and HDFC ERGO, respectively, whether by way of continuation(s) or extension(s) or renewal(s) or modification(s) of earlier arrangements / contracts / agreements / transactions or as fresh and independent transaction (s) or otherwise, during the financial year 2026-27.

None of the Directors, Key Managerial Personnel of the Bank or their relatives, except for their directorship in the said subsidiary and / or to the extent of their shareholding in the said subsidiaries and / or the Bank, are concerned / interested, financially or otherwise, in the Resolution Nos. 1 to 4.

The Members may note that in terms of the provisions of the Listing Regulations, related parties of the Bank as defined thereunder {whether such related party(ies) is a party to the transactions mentioned herein below or not}, shall not vote to approve Resolution Nos. 1 to 4.

Resolution No. 1:

The Audit Committee of the Bank, at its meeting held on January 12, 2026, on the basis of relevant details provided by the management, as required by the applicable laws and in terms of the ISN, has reviewed and approved transactions up to an aggregate amount not exceeding ₹ 42,770.28 crore (Rupees Forty Two Thousand Seven Hundred Seventy Crore Twenty Eight Lakh only) for entering into and / or continuing with arrangements / contracts / agreements / transactions (whether individual transaction or transactions taken together or series of transactions or otherwise) with HDB during the financial year 2026-27, subject to the prior approval of the Members.

The proposed transactions with HDB along with the relevant details are as follows:

1) General details in respect of the Related Party ("RP"):

Sr. No.	Particulars of the information	Details		
1.	<u>Details of RP:</u> Name Country of incorporation Nature of Business	HDB Financial Services Limited ("HDB") India HDB, a Non-Banking Financial Company, is in the business <i>inter alia</i> of lending and BPO services		
2.	<u>Relationship:</u> Shareholding / Capital contribution of Bank in RP (%) (as on December 31, 2025) and whether direct or indirect Shareholding of RP in Bank (%) Nature of concern (financial or otherwise)	RP is a subsidiary of the Bank 74.15% (Direct) Nil Operational / Financial		
3.	<u>Previous transactions details</u>	Nature of Transaction undertaken by the Bank with HDB	FY 2024-25 (₹ in crore)	FY 2025-26 (till December 31, 2025) (₹ in crore)
		Funded & non-funded facilities to HDB	6,531.23	9,176.57
		Interest received on fund / non-fund based facility	633.91	425.93
		Payment of sales support service fees	738.06	559.77
		Payment of back-office support service fees	204.83	157.40
		Payment of collection & recovery service fees	283.52	223.02
		Receipt of license fee for usage of corporate logo / name	32.59	28.39
		Receipt of fee on transactions involving acquisition /sharing of hardware and software license / platforms, software development, and enhancement / implementation / migration of data	-	1.60
		Receipt of fees for acting as an investment banking arranger	0.00	-
		Interest received on the securities purchased	56.60	9.53
		Reimbursement of expenses	3.64	-
		Payment / receipt of rent and deposits on premises	1.14	0.17
		Purchase of fixed asset(s)	-	0.02
		Payment / receipt of electricity / proportionate electricity bill of premises rented out to related party	-	(0.00)
		Receipt of cash management services fees	8.62	9.59
		Receipt of depository charges	0.00	0.00
		Banking service charges	2.85	2.27
		Providing clearing service for Tri-Party Repo ("TREPS") transactions	-	0.00
		Total	8,496.99	10,594.26

Sr. No.	Particulars of the information	Details			
		Name of the Subsidiary	Nature of Transaction undertaken by the subsidiaries of the Bank with HDB	FY 2024-25 (₹ in crore)	FY 2025-26 (till December 31, 2025) (₹ in crore)
		HDFC Life Insurance Company Limited	Payment of commission on sale of life insurance policies	70.56	56.10
			Receipt of interest on Non-Convertible Debentures ("NCD")	94.29	80.13
		Total		164.85	136.23
		HDFC ERGO General Insurance Company Limited	Payment of commission on sale of general insurance policies	8.04	14.20
			Receipt of interest on NCD	4.62	1.76
			Receipt of insurance premium	0.25	0.11
			Redemption of Securities	50.00	-
		Total		62.91	16.07
		HDFC Securities Limited	Rent paid	0.02	-
			Reimbursement of expenditure by HSL	0.07	-
		Total		0.09	Nil
		Other subsidiaries	Not applicable	Nil	Nil
		<i>Note: ₹ 0.00 denotes amount lesser than ₹ 1 Lakh.</i>			
4.	Default, if any, made by the RP concerning any obligation undertaken by it under a transaction or arrangement entered into with the Bank during the last FY.	No default			
5.	<u>Financial Performance of RP in FY 2024-2025 (Standalone basis)</u> Turnover Profit After Tax Net-worth	₹ 16,300.28 crore ₹ 2,175.92 crore ₹ 14,936.5 crore			
6.	Amount of proposed transactions being placed for approval	₹ 42,770.28 crore (aggregate), as mentioned above in the explanatory statement			
7.	Whether the proposed transaction taken together with the transactions undertaken with the RP during the current FY would render the proposed transaction a material RPT?	Yes			
8.	Value of the proposed transactions as a percentage of the Bank's annual consolidated turnover for FY 2024-25	9.08%			
9.	Value of the proposed transactions as a percentage of the related party's annual consolidated turnover for FY 2024-25	262.39%			
10.	Does Bank's Director / KMP has any interest in transaction and/or any shareholding in the RP. If yes, Name and Shareholding to be provided	<p>None of the Bank's Director / KMP have any interest, direct or indirect, in any of the proposed transactions except to the extent of their shareholding in HDB which as on December 31, 2025 was as follows:</p> <ul style="list-style-type: none"> Mr. Sashidhar Jagdishan - 40,500 shares Mr. Kaizad Bharucha - 41,400 shares Mr. Keki Mistry - 10,145 shares Mr. V. Srinivasa Rangan - 20,061 shares Ms. Renu Karnad - 121 shares Mr. Ajay Agarwal - 60 shares 			

2) **Transaction specific details for proposed related party transactions with HDB:**

- **Transactions involving sale / purchase or supply of service or any other similar business transaction:**

Sr. No.	Particulars of the information	Transaction 1	Transaction 2	Transaction 3	Transaction 4
1.	Nature of Transaction	Receipt of fee on providing clearing service for Tri-Party Repo transactions	Receipt of depository charges	Receipt of custodian charges	Receipt of fee on transactions involving acquisition / sharing of hardware and software license /platforms, software development, and enhancement / implementation / migration of data
2.	Details of the proposed transaction	The Bank acts as a Clearing Member for eligible entities for their participation in Tri-Party Repo transactions ("TREPS"). The clients will select the Bank as their clearing member and execute necessary documents with the Bank to participate in TREPS. The Bank accordingly collects fees as per applicable tariff for providing clearing services for TREPS.	The Bank is a registered Depository Participant ("DP") and provides services to its customers in accordance with uniform procedures. DP charges include annual maintenance, debit transaction, pledge, demat / remat etc. Such services are also provided to related parties in course of such depository participant activities, and DP charges are levied as per applicable tariff rates.	The Bank is a registered custodian, and provides custodial services to its customers. Custodial charges include transaction charges, pledge charges, custody charges, etc., and are levied and disclosed in accordance with applicable tariff rates. Such custodial services are also provided to related parties in course of custodial activities of the Bank and charges are levied as per applicable tariff rates.	The Bank may be required to enter into transactions with related parties involving acquisition / sharing of hardware and software license / platforms, software development, and enhancement / implementation / migration of data. The costs are accordingly allocated to related parties.
3.	Tenure	These are continuing / existing transactions. Approval is being sought for financial year 2026-27.			
4.	Value of the proposed transaction	₹ 0.03 crore	₹ 1.00 crore	₹ 1.00 crore	₹ 1.50 crore
5.	If proposed transaction is multi-year basis then financial year-wise estimated break-up	Not applicable since these are recurring transactions and approval is being sought only for financial year 2026-27.			
6.	Value as a % of Bank's consolidated turnover [#]	0.00%	0.00%	0.00%	0.00%
7.	Value as a % of RP's consolidated turnover [#]	0.00%	0.01%	0.01%	0.01%
8.	Whether omnibus approval is being sought?	Yes			

Sr. No.	Particulars of the information	Transaction 1	Transaction 2	Transaction 3	Transaction 4
9.	Justification of transaction being in the interest of the Bank	The Bank charges fees for TREPS clearing and to cover CCIL costs incurred by it. For TREPS clearing, the client has to open a Constituent Subsidiary General Ledger ("CSGL") account with the Bank which deepens its existing relationship and adds value and revenue to the Bank from TREPS / CSGL transactions.	Group companies maintain the demat accounts for their trading / investment related activities with the Bank.	The Bank earns Custodian charges in respect of custodial services rendered to its Related Parties e.g. earns transaction charges, pledge charges, custody charges, etc.	The transaction is being entered into to achieve group level cost efficiency.
10.	Copy of valuation report or other external party report, if any	Not applicable			
11.	Other information relevant to decision-making	Nil			
12.	Bidding or any other process, if any, for choosing the counterparty	Not applicable			
13.	Basis of determination of price	The expected daily volume and number of transactions are considered along with other relationship with the Bank to determine the monthly charge.	The charges are levied by the Bank at prevailing market rate, comparable to the rates offered to third party / unrelated party accounts of the bank. Such pricing is based on various factors like competition offering, customer segment, potential business for demat and / or for other bank products, overall relationship, business recommendations etc.	These are charges levied by the Bank for custodial services taking into account factors such as volume, overall profitability, competition and the other Bank products and services being used.	Standard software and hardware are shared with the subsidiaries, cost of which is attributed to the subsidiaries basis its utilization.
14.	In case of Trade advance proposed to be extended to the RP in relation to the transaction, specify the following: Amount of advance Tenure Whether same is self-liquidating	Not applicable			

The percentages have been disclosed up to two decimal places.

Sr. No.	Particulars of the information	Transaction 5	Transaction 6	Transaction 7	Transaction 8
1.	Nature of Transaction	Receipt of rent and deposits on premises	Receipt of fees for acting as an investment banking arranger	Banking service charges	Receipt of Cash Management Services (“CMS”) fees
2.	Details of the proposed transaction	<p>The Bank has surplus premises which may not be required for immediate use of the Bank. The Bank leases / gives on leave and license such premises to subsidiaries to achieve effective resource utilisation.</p> <p>In all cases, the Bank ensures valid legal documentation to capture agreed terms between the parties. In cases where there is an ongoing arrangement in place with entities, the approval is being sought for the estimated value of the transaction in a financial year.</p> <p>As the transactions enable effective utilisation of resources, the same are in the interest of the Bank.</p>	<p>Pursuant to the SEBI Registrations, the Bank is eligible to act as an arranger for various issuers, including related parties. Thus, the Bank acts as an arranger for the private placement of NCDs / Bonds where it charges arranger fees.</p>	<p>This represents charges levied by the Bank on banking services provided, including current accounts / savings accounts / salary accounts / credit and debit cards, transaction fees, etc.</p> <p>Banking charges are levied by the Bank uniformly on all customers.</p>	<p>CMS is one of the value added services offered by the Bank to corporates, including to HDB.</p> <p>CMS services include normal banking services such as collection, payment, clearing, lodging of cheques, processing various types of payments, etc.</p>
3.	Tenure	These are continuing / existing transactions. Approval is being sought for financial year 2026-27.			
4.	Value of the proposed transaction	<p>Receipt of Rent - ₹ 1.00 crore</p> <p>Receipt of Security Deposit thereon - ₹ 1.00 crore</p>	₹ 5.00 crore	₹ 15.00 crore	₹ 45.00 crore
5.	If proposed transaction is multi-year basis then financial year-wise estimated break-up	Not applicable since these are recurring transactions and approval is being sought only for financial year 2026-27.			
6.	Value as a % of Bank's consolidated turnover [#]	<p>Receipt of Rent - 0.00%</p> <p>Receipt of Security Deposit thereon - 0.00%</p>	0.00%	0.00%	0.01%
7.	Value as a % of RP's consolidated turnover [#]	<p>Receipt of Rent - 0.00%</p> <p>Receipt of Security Deposit thereon - 0.00%</p>	0.03%	0.09%	0.28%

Sr. No.	Particulars of the information	Transaction 5	Transaction 6	Transaction 7	Transaction 8
8.	Whether omnibus approval is being sought?	Yes			
9.	Justification of transaction being in the interest of the Bank	The Bank has few surplus properties which are given on lease / leave and license basis to the subsidiaries in order to achieve few administrative and logistical benefits.	Pursuant to the SEBI Registrations, the Bank is eligible to act as an arranger for various issuers, including related parties. Thus, the Bank acts as an arranger for the private placement of Non-Convertible Debentures / Bonds where it charges arranger fees.	The banking service charges levied on the related parties are as per the approved rates card / grid which is uniform for all customers.	CMS is a routine service provided by Bank to its customers and the transaction is in furtherance of such business. The transaction is in furtherance of the business activities of the Bank and therefore, is in the interest of the Bank.
10.	Copy of valuation report or other external party report, if any	Not applicable			
11.	Other information relevant to decision-making	Nil			
12.	Bidding or any other process, if any, for choosing the counterparty	Not applicable			
13.	Basis of determination of price	As per prevailing market rates determined by way of rental benchmarking analysis done or quotations obtained from real estate agents at the time of entering into the rental agreement.	HDB invites quotes from multiple arrangers and chooses the most competitive arranger. Furthermore, the arranger fees received by the Bank is similar to the fees received by other arrangers from HDB.	Rates will be as per applicable rate cards/ grids and considering the relevant business considerations	Pricing is determined basis the following: 1. Expected business volumes 2. Competition Benchmarking 3. Business relationship & the Bank's share in customer's overall banking.
14.	In case of Trade advance proposed to be extended to the RP in relation to the transaction, specify the following: Amount of advance Tenure Whether same is self-liquidating	Not applicable			

#The percentages have been disclosed up to two decimal places.

Sr. No.	Particulars of the information	Transaction 9	Transaction 10	Transaction 11	Transaction 12
1.	Nature of Transaction	Payment of back - office support service fees	Payment of collection & recovery service fees	Payment of sales support service fees	Derivatives
2.	Details of the proposed transaction	The Bank avails of back-office support services such as data processing, MIS preparation, support in maintaining payment reports, data collation, interdepartmental coordination etc provided by HDB.	The Bank has appointed HDB as a tele-collection and field collection agent and incurs charges for these services. The Bank has also placed security deposit with HDB.	The Bank avails of sales support services e.g. lead generation, pre and post-approval document collection from customers etc. provided by HDB.	<p>The Bank being an authorised dealer, deals in foreign exchange and derivatives and these products are offered by the Bank to all customers.</p> <p>The Bank ensures that derivative transactions entered into are appropriate and suitable to the customer's nature of business / operations. Before entering into a derivative deal with a customer, the Bank scores the customer on various risk parameters and based on the overall score level it determines the kind of product that best suits its risk appetite and the customer's requirements. Similar approach is followed in case of related parties as well. In case of FX-Cash, the related party may buy or sell foreign exchange value same day (cash). In case of FX tom, Spot and Forwards, the group entity may buy or sell foreign exchange value at a future date. These are termed as tom if at the next day's value, spot if at the value on the second subsequent working day or forward if at a future value after that. In case of Currency swaps, Interest rate swaps, Currency Options and any other permitted derivatives, the related parties transact with the Bank in currency options, interest rate options, interest rate swaps and cross currency swaps.</p>
3.	Tenure	These are continuing / existing transactions. Approval is being sought for financial year 2026-27.			The tenor of each transaction will depend upon the product and requirement of both the parties at the time of executing such transaction and will be subject to limit approvals in place. The approval is being taken for all derivative transactions to be undertaken during financial year 2026-27.
4.	Value of the proposed transaction	₹ 350.00 crore	₹ 509.75 crore	₹ 1,250.00 crore	₹ 2,500.00 crore (Notional amount)

Sr. No.	Particulars of the information	Transaction 9	Transaction 10	Transaction 11	Transaction 12
5.	If proposed transaction is multi-year basis then financial year-wise estimated break-up	Not applicable since these are recurring transactions and approval is being sought only for financial year 2026-27			
6.	Value as a % of Bank's consolidated turnover [#]	0.07%	0.11%	0.27%	0.53%
7.	Value as a % of RP's consolidated turnover [#]	2.15%	3.13%	7.67%	15.34%
8.	Whether omnibus approval is being sought?	Yes			
9.	Justification of transaction being in the interest of the Bank	The back-office support service is required in the course of business of the Bank that brings efficiency in the operations of the Bank, and as such are in the interest of the Bank.	The arrangement brings efficiency in the collection of the Bank's receivables. As such, the transaction is in the interest of the Bank.	The sales support service is required in the course of business of the Bank that brings efficiency in the operations of the Bank, and as such are in the interest of the Bank.	The Bank is a large market maker in the OTC Forex & Derivatives market and the proposed transactions are in furtherance of the business of the Bank. The transactions are subject to compliance of extant internal and regulatory guidelines in terms of documentation, approvals, limit and monitoring framework.
10.	Copy of valuation report or other external party report, if any	Not applicable			
11.	Other information relevant to decision-making	Nil			
12.	Bidding or any other process, if any, for choosing the counterparty	Not applicable			
13.	Basis of determination of price	The Bank pays cost plus appropriate mark-up percentage as agreed from time to time. The Bank conducts transfer pricing studies to benchmark the mark-up.	The Bank pays cost plus appropriate mark-up percentage as agreed from time to time. The Bank conducts transfer pricing studies to benchmark the mark-up.	The Bank pays cost plus appropriate mark-up percentage as agreed from time to time. The Bank conducts transfer pricing studies to benchmark the mark-up.	FX Cash: All transactions are conducted according to the interbank rate and published card rates. The card rates are published on the website. FX Tom, Spot and Forwards: The transactions are done at the market rate applicable for all customers. The pricing is linked to hourly low and high spot and forward rates (e.g. available on Reuters or from the Bank published card rates).

Sr. No.	Particulars of the information	Transaction 9	Transaction 10	Transaction 11	Transaction 12
					Currency Swaps, Interest Rate Swaps, Currency Options and Any Other Permitted Derivatives: The Bank may or may not house the risk of the products offered to the Group entities under this product category. When the Bank is dealing in any type of product/structure where it does not house the risk it takes a price from external counterparty(ies) and closes the trade based on the price/s available in the market. Hence, the pricing is set within the range of the quotes obtained. In case of transactions where the Bank houses the risk, the pricing is done as per prevailing market levels. The rates for all customers are determined in the same manner.
14.	In case of Trade advance proposed to be extended to the RP in relation to the transaction, specify the following: Amount of advance Tenure Whether same is self-liquidating	Not applicable			

The percentages have been disclosed up to two decimal places.

• **Transactions involving loans and advances or inter - corporate deposits given by the Bank:**

Sr. No.	Particulars of the information	Transaction 13
1.	Nature of Transaction	Funded & non-funded facilities and interest received thereon
2.	Details of the proposed transaction	The Bank provides banking services to its customers including to Related Parties. Funded services include working capital finance, short term finance, term loans etc. Non-funded services include letters of credit and bank guarantees. Funded, non-funded facilities are provided by the Bank as a part of its normal banking businesses to all customers on the basis of uniform procedures. Type of facility and the term and tenure of the transaction, in each case, shall depend on the requests made by the related party as customer in the ordinary course. The facilities are considered for sanction, on such terms and conditions (including rate of interest, security, tenure, etc.) as may be permitted under applicable RBI norms.
3.	Tenure	The approval is being sought for overall value of transactions during the financial year 2026-27. However, the tenure of the facilities would be decided at the time of sanction / disbursement of such facilities.
4.	Value of the proposed transaction	Funded & Non-Funded Facilities up to ₹ 18,000.00 crore. The value of interest is not included in the aforesaid amount and is dependent on the amount of facility utilized.
5.	If proposed transaction is multi-year basis then financial year-wise estimated break-up	The approval is being sought for overall value of transactions during the financial year 2026-27.
6.	Value as a % of Bank's consolidated turnover [#]	3.82%

Sr. No.	Particulars of the information	Transaction 13
7.	Value as a % of RP's consolidated turnover#	110.42%
8.	Whether omnibus approval is being sought?	Yes
9.	Justification of transaction being in the interest of the Bank	The transactions are in furtherance of the banking business of the Bank and are undertaken in accordance with laid down norms and procedures (including credit appraisal, sanction and approval process).
10.	Copy of valuation report or other external party report, if any	Not applicable
11.	Other information relevant to decision-making	Nil
12.	Proposed interest rate to be charged from the RP	The interest rate will be charged on the basis of the guiding principles adopted by the Bank.
13.	Maturity / due date	March 31, 2027
14.	Repayment schedule & terms	Type of facility and the term, nature of security and tenure of the transaction, in each case, shall depend on the requests made by HDB as customer in the ordinary course. The facilities are considered for sanction, on such terms and conditions (including rate of interest, security, tenure, etc.) as may be permitted under applicable RBI norms. As per extant RBI guidelines, only secured facilities shall be offered.
15.	Security Details: Whether secured? Nature of security Security coverage ratio	As per extant RBI guidelines, only secured facilities shall be offered. The nature of security shall include (but not limited to) receivables, fixed deposits etc. Security coverage ratio is also decided based on facility level and are under applicable RBI norms.
16.	Purpose of utilization of funds	End use of funds would be in line with the RBI regulation / directives.
17.	Credit Profile Details: Latest credit rating of the related party Structured obligation rating and credit enhancement rating, if any.	AAA / A1+ (Stable) by CRISIL Not Applicable
18.	Default on borrowings, if any, from the Bank or any other person over the last 3 FYs and value of subsisting default	No
19.	Whether RP has been classified as NPA/ wilful defaulter in the last 3 FYs and whether such status is currently subsisting	No
20.	Whether RP is undergoing or facing any application for insolvency resolution or liquidation in the last 3 FYs	No
21.	Whether RP is ineligible to become a resolution applicant in the last 3 FYs	No

#The percentages have been disclosed up to two decimal places.

• **Transactions involving investment by the Bank:**

Sr. No.	Particulars of the information	Transaction 14
1.	Nature of Transaction	Investment in securities and interest received thereon
2.	Details of the proposed transaction	The Bank may invest in debt securities issued by HDB for which it may act as an arranger or otherwise. The debt issuances are done by the issuer on Electronic Bidding Platform, where all eligible investors may bid. Allotment of securities depend upon the successful bidders. Terms of issuance remain uniform across all such successful investors.
3.	Tenure	The approval is being sought for investments to be made during the financial year 2026-27.

Sr. No.	Particulars of the information	Transaction 14
4.	Value of the proposed transaction	Investment in securities up to ₹ 15,000.00 crore. The value of interest that would be received from the said investment is not included as the same is dependent on the amount of investment.
5.	If proposed transaction is multi-year basis then financial year-wise estimated break-up	The approval is being sought for investments to be made during the financial year 2026-27.
6.	Value as a % of Bank's consolidated turnover [#]	3.18%
7.	Value as a % of RP's consolidated turnover [#]	92.02%
8.	Whether omnibus approval is being sought?	Yes
9.	Justification of transaction being in the interest of the Bank	The Bank, while acting as an arranger or otherwise, may also invest in the securities of the issuer, (including related parties) in accordance with the investment policy of the Bank. Such transactions form a part of investment and treasury operations of the Bank and thus, are in the interest of the Bank.
10.	Copy of valuation report or other external party report, if any	Not applicable
11.	Other information relevant to decision-making	Nil
12.	Purpose of utilization of funds	End use of funds would be in line with the RBI regulation / directives.
13.	Material terms of transaction	For investment in securities issued by HDB where the Bank is involved (either as an arranger or an investor or both arranger and investor), the investments and nature of security would be in line with the terms of the Issue given in the Term Sheet / Mandate Letter and in line with the investment policy of the Bank. As per extant RBI guidelines, investment in only secured instruments shall be done.
14.	Credit Profile Details (required in case of investment in debt securities): Latest credit rating Structured obligation rating and credit enhancement rating, if any.	 AAA / A1+ (Stable) by CRISIL Not applicable
15.	Regulatory Approval: Whether required? If yes, whether the same has been obtained?	 No Not applicable

[#]The percentages have been disclosed up to two decimal places.

• **Other Transactions:**

Sr. No.	Particulars of the information	Transaction 15	Transaction 16
1.	Nature of Transaction	Receipt of license fee for usage of corporate logo / name	Loan assignment / Securitization
2.	Details of the proposed transaction	HDFC Bank's group companies use the Bank's corporate logo for their business operations and official communications. The Bank permits them to use the brand name / logo against payment of appropriate license fee.	The Bank acquires Priority Sector Lending ("PSL") eligible pools / PTCs by way of assignment / securitization from related parties. These assets are acquired based on market determined rates for assets of similar nature, tenure, PSL targets of the Bank and any other relevant factor.
3.	Tenure	These are continuing / existing transactions. Approval is being sought for financial year 2026-27	Financial year 2026-27
4.	Value of the proposed transaction	₹ 90.00 crore	₹ 5,000.00 crore
5.	If proposed transaction is multi-year basis then financial year-wise estimated break-up	Not applicable since these are recurring transactions and approval is being sought only for financial year 2026-27.	Not applicable

Sr. No.	Particulars of the information	Transaction 15	Transaction 16
6.	Value as a % of Bank's consolidated turnover [#]	0.02%	1.06%
7.	Value as a % of RP's consolidated turnover [#]	0.55%	30.67%
8.	Whether omnibus approval is being sought?	Yes	
9.	Justification of transaction being in the interest of the Bank	The Bank's group companies are using the Bank's brand name / logo for their business operations and official communications. The Bank permits them to use the brand name / logo against payment of appropriate license fee. Such transaction, besides enabling effective use of intangible asset of the Bank, also enhances the visibility of the brand (including that of the Bank) and thus, is in the interest of the Bank. The proposed amount is with respect to continuing transactions originally approved in previous years, on the basis of the benchmarking assessment done at that relevant time.	The transactions enable the Bank mainly to meet PSL targets of the Bank and are in furtherance of the Bank's business and therefore, in the interest of the Bank.
10.	Copy of valuation report or other external party report, if any	Not applicable	
11.	Other information relevant to decision-making	Nil	

[#]The percentages have been disclosed up to two decimal places.

Resolution No. 2:

The Audit Committee of the Bank at its meetings held on January 12, 2026 and January 17, 2026, on the basis of relevant details provided by the management, as required by the applicable laws and in terms of the ISN, has reviewed and approved transactions up to an aggregate amount not exceeding ₹ 11,515.80 crore (Rupees Eleven Thousand Five Hundred Fifteen Crore Eighty Lakh only) for entering into and / or continuing with arrangements / contracts / agreements / transactions (whether individual transaction or transactions taken together or series of transactions or otherwise) with HSL during the financial year 2026-27, subject to the prior approval of the Members.

The proposed transactions with HSL along with the relevant details are as follows:

1) General details in respect of the Related Party ("RP"):

Sr. No.	Particulars of the information	Details
1.	<u>Details of RP:</u> Name Country of incorporation Nature of Business	HDFC Securities Limited ("HSL") India Stock Broking
2.	<u>Relationship:</u> Shareholding / Capital contribution of Bank in RP (%) (as on December 31, 2025) and whether direct or indirect Shareholding of RP in Bank (%) Nature of concern (financial or otherwise)	RP is a subsidiary of the Bank 94.05% (Direct) Nil Operational / Financial

Sr. No.	Particulars of the information	Details			
3.	<u>Previous Transactions Details</u>	Nature of Transaction undertaken by the Bank with HSL	FY 2024-25 (₹ in crore)	FY 2025-26 (till December 31, 2025) (₹ in crore)	
		Funded & Non-Funded Facilities to HSL	202.49	109.63	
		Interest received on Fund / Non-fund based facility	2.13	2.52	
		Receipt of license fee for usage of corporate logo/ name	12.87	8.01	
		Payment of DSA commission	0.11	0.03	
		Payment of charges for institutional equities research services	11.33	9.19	
		Payment of commission / additional commission on sale and distribution of bonds / IPO mobilization / QIP / RBI bonds	1.51	2.88	
		Receipt of fee on transactions involving acquisition / sharing of hardware and software license / platforms, software development, and enhancement / implementation / migration of data	-	0.18	
		Receipt of portfolio investment services income	12.93	8.08	
		Payment of brokerage	0.04	-	
		Reimbursement of expenses	9.90	2.17	
		Payment / Receipt of Electricity bill	-	0.97	
		Payment / receipt of rent and deposits on premises	9.93	8.15	
		Receipt of cash management services fees	0.00	0.00	
		Receipt of depository charges	4.07	2.47	
		Receipt of custodian charges	0.01	0.00	
		Banking service charges	5.55	4.67	
		Providing clearing service for Tri-Party repo ("TREPS") transactions	-	0.03	
		Total	272.87	158.98	
		Name of the Subsidiary	Nature of Transaction undertaken by the subsidiaries of the Bank with HSL	FY 2024-25 (₹ in crore)	FY 2025-26 (till December 31, 2025) (₹ in crore)
		HDB Financial Services Limited	Rent received	0.02	-
			Reimbursement of expenditure by HSL	0.07	-
		Total		0.09	Nil
		HDFC Asset Management Company Limited	Payment of commission on sale of portfolio management service	0.02	0.01
			Payment of commission	-	0.00
		Total		0.02	0.01
		HDFC ERGO General Insurance Company Limited	Payment of commission on sale of general insurance	0.71	0.64
			Receipt of insurance premium	0.24	0.15
		Total		0.95	0.79
HDFC Life Insurance Company Limited	Payment of brokerage	2.56	2.19		
	Payment of commission on sale of life insurance	87.88	64.61		
	Receipt of Rent- Office	0.56	0.05		
	Receipt of group term insurance premium	0.21	0.22		
Total		91.21	67.07		
HDFC Securities IFSC Limited	Reimbursement of expenditure by HDFC Securities IFSC Limited	0.74	1.36		
Total		0.74	1.36		
Other subsidiaries	Not applicable	Nil	Nil		

Note: ₹ 0.00 denotes amount lesser than ₹ 1 Lakh.

Note: ₹ 0.00 denotes amount lesser than ₹ 1 Lakh.

Sr. No.	Particulars of the information	Details
4.	Default, if any, made by the RP concerning any obligation undertaken by it under a transaction or arrangement entered into with the Bank during the last FY	No default
5.	<u>Financial Performance of RP in FY 2024-2025 (Standalone basis)</u> Turnover Profit After Tax Net-worth	 ₹ 3,264.86 crore ₹ 1,125.02 crore ₹ 3,348.59 crore
6.	Amount of proposed transactions being placed for approval	₹ 11,515.80 crore (aggregate), as mentioned above in the explanatory statement
7.	Whether the proposed transaction taken together with the transactions undertaken with the RP during the current FY would render the proposed transaction a material RPT?	Yes
8.	Value of the proposed transactions as a percentage of the Bank's annual consolidated turnover for FY 24-25	2.45%
9.	Value of the proposed transactions as a percentage of the related party's annual consolidated turnover for FY 24-25	352.75%
10.	Does Bank's Director / KMP has any interest in transaction / RP. If yes, Name and Shareholding to be provided	<p>None of the Bank's Director / KMP have any interest, direct or indirect, in any of the proposed transactions except to the extent of their directorship / shareholding in HSL which as on December 31, 2025 was as follows:</p> <ul style="list-style-type: none"> • Mr. Bhavesh Zaveri is a common director in Bank and HSL. He does not hold any shares in HSL. • Mr. Sashidhar Jagdishan - 7,737 shares • Mr. V. Srinivasa Rangan - 123 shares • Mr. Srinivasan Vaidyanathan - 44,764 shares

2) **Transaction specific details for proposed related party transactions with HSL:**

• **Transactions involving sale/purchase or supply of service or any other similar business transaction:**

Sr. No.	Particulars of the information	Transaction 1	Transaction 2	Transaction 3	Transaction 4	Transaction 5
1.	Nature of Transaction	Receipt of fee on providing clearing service for Tri-Party Repo transactions	Receipt of custodian charges	Payment of commission on sale and distribution of RBI bonds	Receipt of depository charges	Receipt of fee on transactions involving acquisition / sharing of hardware and software license / platforms, software development, and enhancement / implementation / migration of data
2.	Details of the proposed transaction	The Bank acts as a Clearing Member for eligible entities for their participation in Tri-Party Repo ("TREPS"). The clients will select the Bank as their clearing member and execute necessary documents with the Bank to participate in TREPS. The Bank accordingly collects fees for providing clearing services for participation in TREPS.	The Bank is a registered custodian, and provides custodial services to its customers. Custodial charges include transaction charges, pledge charges, custody charges, etc., and are levied and disclosed in accordance with applicable tariff rates. Such custodial services are also provided to related parties in course of custodial activities of the Bank and charges are levied as per applicable tariff rates.	The Bank pays commission to HSL for sourcing RBI Bonds where the Bank is acting as an Agency Bank. HSL works with the Bank's Corporate Banking team for sourcing the RBI bonds and is paid selling and distribution commission.	The Bank is a registered Depository Participant ("DP") and provides depository services to its customers in accordance with uniform procedures. DP charges include annual maintenance, debit transaction, pledge, demat / remat etc. Such services are also provided to related parties in course of such depository participant activities, and DP charges are levied as per applicable tariff rates.	The Bank may be required to enter into transactions with related parties involving acquisition / sharing of hardware and software license / platforms, software development, and enhancement / implementation / migration of data. The costs are accordingly allocated to related parties.
3.	Tenure	These are continuing / existing transactions. Approval is being sought for financial year 2026-27.				
4.	Value of the proposed transaction	₹ 0.30 crore	₹ 1.00 crore	₹ 2.00 crore	₹ 8.00 crore	₹ 9.50 crore
5.	If proposed transaction is multi-year basis then financial year-wise estimated break-up	Not applicable since these are recurring transactions and approval is being sought only for financial year 2026-27.				
6.	Value as a % of Bank's consolidated turnover [#]	0.00%	0.00%	0.00%	0.00%	0.00%
7.	Value as a % of RP's consolidated turnover [#]	0.01%	0.03%	0.06%	0.25%	0.29%
8.	Whether omnibus approval is being sought?	Yes				

Sr. No.	Particulars of the information	Transaction 1	Transaction 2	Transaction 3	Transaction 4	Transaction 5
9.	Justification of transaction being in the interest of the Bank	The Bank charges fees for TREPS clearing and to cover CCIL costs incurred by it. For TREPS clearing, the client has to open a Constituent Subsidiary General Ledger ("CSGL") account with the Bank which deepens its existing relationship and adds value and revenue to the Bank from TREPS / CSGL transactions.	The Bank earns custodian charges in respect of custodial services rendered to its related parties e.g. earns transaction charges, pledge charges, custody charges, etc.	The Bank pays commission for broking services rendered by its Related Party for sourcing of RBI Bonds where the Bank is acting as an agency bank. Presently, the Bank has been transacting with HSL and the commission for such services is paid basis the RBI bonds sourced by HSL and the arrangement is similar across all brokers.	HSL maintains all the demat accounts for their broking related activities with the Bank. These are highly transacting accounts amongst the broker segment category accounts maintained with the Bank.	The transaction is being entered into to achieve group level cost efficiency.
10.	Copy of valuation report or other external party report, if any	Not applicable				
11.	Other information relevant to decision-making	Nil				
12.	Bidding or any other process, if any, for choosing the counterparty	Not applicable				
13.	Basis of determination of price	The expected daily volume and number of transactions are considered along with other relationship with the Bank to determine the monthly charge.	These are charges levied by the Bank for custodial services taking into account factors such as volume, overall profitability, competition and the other Bank products and services being used.	RBI pays certain brokerage to the Bank for sourcing RBI bonds as per RBI notification. The Bank pays a fixed rate to every sub-broker involved in the given issuance.	The charges are levied by the Bank at prevailing market rate, comparable to the rates offered to third party / unrelated party accounts of the Bank. Such pricing is based on various factors like competition offering, customer segment, potential business for demat and/or for other bank products, overall relationship, business recommendations etc.	Standard software and hardware are shared with the subsidiaries, cost of which is attributed to the subsidiaries basis its utilization.
14.	In case of Trade advance proposed to be extended to the RP in relation to the transaction, specify the following: Amount of advance Tenure Whether same is self-liquidating	Not applicable				

#The percentages have been disclosed up to two decimal places.

Sr. No.	Particulars of the information	Transaction 6	Transaction 7	Transaction 8	Transaction 9
1.	Nature of Transaction	Banking service charges	Payment / Receipt of rent and deposits on premises	Receipt of portfolio investment scheme income	Payment of commission / additional commission on sale and distribution of public issue mobilization / offer for sale
2.	Details of the proposed transaction	<p>This represents charges levied by the Bank for banking services provided, including current accounts / savings accounts / salary accounts / credit and debit cards, transaction fees, etc.</p> <p>Banking charges are levied by the Bank uniformly on all customers.</p>	<p>The Bank has surplus premises which may not be required for immediate use of the Bank. The Bank leases / give on leave and license such premises to related parties to achieve effective resource utilisation.</p> <p>Similarly, depending upon the requirements as to location, etc., the Bank may be required to take premises on rent / lease. Hence, the surplus premises with related parties may be considered for that purpose.</p> <p>In all cases, the Bank ensures valid legal documentation to capture agreed terms between the parties. In cases where there is an ongoing arrangement in place with entities, the approval is being sought for the estimated value of the transaction in a financial year. Further, the Bank may be required to provide or avail the premises on rent from other related parties.</p> <p>As the transactions enable effective utilisation of resources, the same are in the interest of the Bank.</p>	<p>The Bank offers Portfolio Investment Scheme ("PIS") services to its NRI customers, including customers which have opened trading account with HSL. The services offered by the Bank includes tax computation and regulatory reporting. HSL recovers consolidated charges (i.e. PIS charges + Brokerage) from these customers. The Bank recovers PIS charges from HSL.</p>	<p>The Bank pays commission for broking services rendered by its related party in the public issue / OFS of equity shares where the Bank is acting as a merchant banker / broker / Syndicate member.</p> <p>Presently, the Bank has been transacting with HSL and the commission for such services is paid basis the issue size, demand and market norms. The Bank also pays any additional selling and distribution expenses incurred by HSL and the arrangement is similar across all brokers and syndicates to the Issue.</p>
3.	Tenure	These are continuing / existing transactions. Approval is being sought for financial year 2026-27.			
4.	Value of the proposed transaction	₹ 15.00 crore	Payment of Rent - ₹ 4.00 crore Payment of Security Deposit thereon - ₹ 2.00 crore Receipt of Rent - ₹ 10.00 crore Receipt of Security Deposit - ₹ 1.00 crore	₹ 20.00 crore	₹ 32.00 crore
5.	If proposed transaction is multi-year basis then financial year-wise estimated break-up	Not applicable since these are recurring transactions and approval is being sought only for financial year 2026-27.			

Sr. No.	Particulars of the information	Transaction 6	Transaction 7	Transaction 8	Transaction 9
6.	Value as a % of Bank's consolidated turnover [#]	0.00%	Payment of Rent - 0.00% Payment of Security Deposit thereon - 0.00% Receipt of Rent - 0.00% Receipt of Security Deposit - 0.00%	0.00%	0.01%
7.	Value as a % of RP's consolidated turnover [#]	0.46%	Payment of Rent - 0.12% Payment of Security Deposit thereon - 0.06% Receipt of Rent - 0.31% Receipt of Security Deposit - 0.03%	0.61%	0.98%
8.	Whether omnibus approval is being sought?	Yes			
9.	Justification of transaction being in the interest of the Bank	The banking service charges levied on the related parties are as per the approved rates card / grid which is uniform for all customers.	The Bank has taken premises on lease / leave and license from the related party against which the Bank has paid Rent and Security Deposit as per the lease / leave and license agreement(s). These premises are used by the Bank for the furtherance of its business. The Bank has few surplus properties which are given on lease / leave and license basis to the subsidiaries in order to achieve few administrative and logistical benefits.	The transaction is in furtherance of the business activities of the Bank as an authorised dealer and is in the interest of the Bank as the Bank gets good amount of PIS fee income which adds up to profitability of PIS unit.	Presently, the Bank has been transacting with HSL and the commission for such services is paid basis the issue size, demand and market norms. The Bank also pays any additional selling and distribution expenses incurred by HSL and the arrangement is similar across all brokers and syndicates to the Issue.
10.	Copy of valuation report or other external party report, if any	Not applicable			
11.	Other information relevant to decision-making	Nil			
12.	Bidding or any other process, if any, for choosing the counterparty	Not applicable			
13.	Basis of determination of price	The pricing of products is based on the nature of the product, the size of the customer's account and their relationship with the Bank, and the schemes applicable at the time. All customers within the same program get the same offering and benefits according to the approved program policy, which is revised from time to time depending on the market and business requirements.	As per prevailing market rates determined by way of rental benchmarking analysis done or quotations obtained from real estate agents at the time of entering into the rental agreement.	In order to provide operational convenience to the customers, the Bank, instead of recovering the PIS charges from the client directly, recovers it through HSL which provides brokerage services to the same clients. HSL recovers such PIS charges from its customers and passes it on to the Bank without any markups / deductions.	Government securities are purchased/ sold at the prevailing market rates. The prices are available on the RBI's NDS-OM platform as well as on the Over-the-Counter market and could be benchmarked at any point in time. In the case of illiquid securities, the FIMMDA yield curve may be used as the benchmark.

Sr. No.	Particulars of the information	Transaction 6	Transaction 7	Transaction 8	Transaction 9
14.	<p>In case of Trade advance proposed to be extended to the RP in relation to the transaction, specify the following:</p> <p>Amount of advance</p> <p>Tenure</p> <p>Whether same is self-liquidating</p>	Not applicable			

#The percentages have been disclosed up to two decimal places.

Sr. No.	Particulars of the information	Transaction 10	Transaction 11	Transaction 12	Transaction 13
1.	Nature of Transaction	Payment of charges for institutional equities services	Direct Selling Agent (DSA) commission expenses	Sale / Purchase of Non-SLR Securities	Sale / Purchase of Government Securities / SLR securities
2.	Details of the proposed transaction	The Bank needs institutional equities services for the purpose of its investment banking division. As such and subject to any regulations in this regard, the Bank would avail institutional equity services from HSL.	The Bank appoints Direct Selling Agents ("DSAs") in its usual course of banking business, so as to generate leads / customers interested in the products of the Bank. The DSAs may be unrelated as well as related parties. DSA arrangements in each cases are entered into by way of agreements. DSA commission is being paid in accordance with the grid applicable to all DSAs of the Bank. HSL has been empaneled as key partner of the Bank under DSA arrangement for all liability products (CASA and FD). Payout paid to all the key partners is same which is applicable to HSL under key partner arrangement.	Investment in Non-SLR securities by the Bank is permitted and governed by the prudential limits prescribed by RBI and the investment policy of the Bank. Accordingly, the Bank purchases Non-SLR investments, including from Related Parties. The Bank trades in Non-SLR securities and the same are even sold by the Bank to third parties including Related Parties.	<p>Primary Dealership business is one of the RBI permitted activities. The Bank is a registered primary dealer and transacts in SLR securities such as G-sec, T bill and / or SDL with related / unrelated parties.</p> <p>Primary Dealers are obliged to provide two ways price quotes in the market and also facilitates clients to participate in G-sec / T-bill and SDL Auction.</p>
3.	Tenure	These are continuing / existing transactions. Approval is being sought for financial year 2026-27.		The tenor of each transaction will depend upon the product and requirement of both the parties at the time of executing such transaction and will be subject to limit approvals in place. However, the approval is valid only for the trades executed during financial year 2026-27.	Financial year 2026-27
4.	Value of the proposed transaction	₹ 65.00 crore	₹ 301.00 crore	₹ 1,000.00 crore* (for bilateral transactions) plus amounts at actuals for RFQ platform transactions subject to subsequent reporting to Audit Committee	₹ 5,000.00 crore

Sr. No.	Particulars of the information	Transaction 10	Transaction 11	Transaction 12	Transaction 13
5.	If proposed transaction is multi-year basis then financial year-wise estimated break-up	Not applicable since these are recurring transactions and approval is being sought only for financial year 2026-27.			
6.	Value as a % of Bank's consolidated turnover [#]	0.01%	0.06%	0.21%	1.06%
7.	Value as a % of RP's consolidated turnover [#]	1.99%	9.22%	30.63%	153.16%
8.	Whether omnibus approval is being sought?	Yes			
9.	Justification of transaction being in the interest of the Bank	The Bank's Investment Banking Division's clients require access to HSL's distribution capabilities including access to institutional domestic and international investors, to deliver on investor engagement, communication and for generating adequate demand for Investment Banking Mandates.	The Bank appoints key partners for sourcing business and this arrangement helps the Bank in scaling up the business. Commission pay-out is done according to the payout grid applicable to all DSAs (KPs).	The Bank is an active player in Non-SLR market with trading, investment and distributions operations across Non-SLR products. These transactions are subject to compliance of extant internal and regulatory guidelines in terms of documentation, approvals, limit and monitoring framework.	The Bank is an active player in SLR market. The transactions are in furtherance of the business activities being an RBI registered primary dealer.
10.	Copy of valuation report or other external party report, if any	Not applicable			
11.	Other information relevant to decision-making	Nil			
12.	Bidding or any other process, if any, for choosing the counterparty	Not applicable			

Sr. No.	Particulars of the information	Transaction 10	Transaction 11	Transaction 12	Transaction 13
13.	Basis of determination of price	The pricing is based on the proportion of revenue sharing agreed between the Bank and the counter-party from time to time.	Commission pay-out is done according to the DSA payout grid applicable to all DSAs managed by the respective verticals of the Bank.	<p>The pricing of non-SLR securities in related party transactions is the same as that offered to other customers.</p> <p>Since the price / yield is subject to market volatility, the pricing shall be based within the range of plus/minus 10 bps of the other transactions in the same security or any other security of the same issuer +/- six months maturity on the trade date;</p> <p>Where securities are transacted solely with a Related Party, the pricing is based on the one of the following market indicators:</p> <p>(i) Yield is within the range of plus / minus 10 bps of the other transactions in the same security or any other security of the same issuer +/- six months maturity on the trade date; or</p> <p>(ii) If there are no other transactions in the same security on the trade date, the yield is within the range of plus / minus 10 bps of the last deal reported in the same security or any other security of the same issuer +/- six months maturity in the last 15 days; or</p>	<p>Government securities are purchased / sold at the prevailing market rates.</p> <p>The prices are available on the RBI's NDS-OM platform as well as on the Over-the-Counter market and could be benchmarked at any point in time. In the case of illiquid securities, the FIMMDA yield curve may be used as the benchmark.</p>

Sr. No.	Particulars of the information	Transaction 10	Transaction 11	Transaction 12	Transaction 13
				<p>(iii) If there have been no transactions in the same security or any other security of the same issuer +/- six months maturity in the last 15 days, traded spread is within the range of plus / minus 20 bps of FIMMDA GOI spread for similar tenure; or</p> <p>(iv) The yield is within the range of plus / minus 20 bps from the primary issue price of that bond.</p> <p>For all of the above:</p> <p>If there is a market event or change in market conditions and there are no other transactions in the same security post the change in market, range of plus / minus 10 bps shall be arrived at/ or after adjusting for the equivalent change in the market condition from the last trade date; i.e. change in the yields of G-sec of similar tenor or change in credit spread with other similar rated corporate bonds paper of similar tenor.</p> <p>If the trade is concluded on RFQ platform / electronic platform designed for transacting in Non-SLR and counter-party is not known prior to the deal shall be excluded.</p> <p>And</p> <p>If the trade is concluded on RFQ platform / electronic platform designed for transacting in Non-SLR and counter-party is known prior to the deal the same shall be guided by the Bank's internal guidelines as followed above for OTC transactions.</p>	
14.	<p>In case of Trade advance proposed to be extended to the RP in relation to the transaction, specify the following:</p> <p>Amount of advance</p> <p>Tenure</p> <p>Whether same is self-liquidating</p>	Not applicable			

**Amount of ₹ 1,000 crore is for bilateral transactions. Transactions which are entered via RFQ platforms, where at the point of dealing, the Bank does not have the knowledge of the counterparty on the other side, are additional to this amount of ₹ 1,000 crore for the purposes of approval being sought. For clarity, the approval of members is being sought under this Resolution for both the bilateral transactions as well as such RFQ platform transactions which turn out to be with the related party. As part of quarterly reporting to the Audit Committee such RFQ platform transactions will be reported.*

#The percentages have been disclosed up to two decimal places.

• **Transactions involving loans and advances or inter - corporate deposits given by the Bank:**

Sr. No.	Particulars of the information	Transaction 14
1.	Nature of Transaction	Funded & Non-Funded facilities and interest received thereon
2.	Details of the proposed transaction	<p>The Bank provides banking services to its customers including to Related Parties. Funded services include working capital finance, short term finance, term loans etc. Non-funded services include letters of credit and bank guarantees.</p> <p>Funded, non funded facilities are provided by the Bank as a part of its normal banking businesses to all customers on the basis of uniform procedures. Type of facility and the term and tenure of the transaction, in each case, shall depend on the requests made by the related party as customers in the ordinary course. The facilities are considered for sanction, on such terms and conditions (including rate of interest, security, tenure, etc.) as may be permitted under applicable RBI norms.</p>
3.	Tenure	The approval is being sought for facilities to be granted / sanctioned / disbursed during the financial year 2026-27. However, the tenure of the facilities would be decided at the time of sanction/disbursement of such facilities.
4.	Value of the proposed transaction	Funded & Non-Funded Facilities up to ₹ 5,000 crore The value of interest is not included in the aforesaid amount and is dependent on the amount of facility utilized.
5.	If proposed transaction is multi-year basis then financial year-wise estimated break-up	The approval is being sought for facilities to be granted / sanctioned / disbursed during the financial year 2026-27.
6.	Value as a % of Bank's consolidated turnover [#]	1.06%
7.	Value as a % of RP's consolidated turnover [#]	153.16%
8.	Whether omnibus approval is being sought?	Yes
9.	Justification of transaction being in the interest of the Bank	The transactions are in furtherance of banking business of the Bank and are undertaken in accordance with laid down norms, and procedures (including credit appraisal, sanction and approval process).
10.	Copy of valuation report or other external party report, if any	Not applicable
11.	Other information relevant to decision-making	Nil
12.	Proposed interest rate to be charged from the RP	OD - 8.25% OD against FD - FDR+0.40% Intraday - ₹ 137 per crore
13.	Maturity / due date	12 months for OD facility / OD against FD.
14.	Repayment schedule & terms	On demand
15.	Security Details: Whether secured? Nature of security Security coverage ratio	Yes Charge on FD and Current Assets including past and future. 100% secured
16.	Purpose of utilization of funds	Working capital
17.	Credit Profile Details: Latest credit rating of the related party Structured obligation rating and credit enhancement rating, if any.	CARE AAA/ CARE A1+ NA
18.	Default on borrowings, if any, from the Bank or any other person over the last 3 FYs and value of subsisting default.	No
19.	Whether RP has been classified as NPA/ wilful defaulter in the last 3 FYs and whether such status is currently subsisting	No
20.	Whether RP is undergoing or facing any application for insolvency resolution or liquidation in the last 3 FYs	No
21.	Whether RP is ineligible to become a resolution applicant in the last 3 FYs	No

[#]The percentages have been disclosed up to two decimal places.

• **Other Transactions:**

Sr. No.	Particulars of the information	Transaction 15
1.	Nature of Transaction	Receipt of license fee for usage of corporate logo / name
2.	Details of the proposed transaction	HDFC Bank's group companies use the Bank's corporate logo for their business operations and official communications. The Bank permits them to use the brand name / logo against payment of appropriate license fee.
3.	Tenure	These are continuing / existing transactions. Approval is being sought for financial year 2026-27
4.	Value of the proposed transaction	₹ 45.00 crore
5.	If proposed transaction is multi-year basis then financial year-wise estimated break-up	Not applicable since these are recurring transactions and approval is being sought only for financial year 2026-27.
6.	Value as a % of Bank's consolidated turnover [#]	0.01%
7.	Value as a % of RP's consolidated turnover [#]	1.38%
8.	Whether omnibus approval is being sought?	Yes
9.	Justification of transaction being in the interest of the Bank	The Bank's group companies are using the Bank's brand name / logo for their business operations and official communications. The Bank permits them to use the brand name / logo against payment of appropriate license fee. Such transaction, besides enabling effective use of intangible asset of the Bank, also enhances the visibility of the brand (including that of the Bank) and thus, is in the interest of the Bank. The proposed amount is with respect to continuing transactions originally approved in previous years, on the basis of the benchmarking assessment done at that relevant time.
10.	Copy of valuation report or other external party report, if any	Not applicable
11.	Other information relevant to decision-making	Nil

[#]The percentages have been disclosed up to two decimal places.

Resolution No. 3:

The Audit Committee of the Bank at its meetings held on January 12, 2026 and January 17, 2026, on the basis of relevant details provided by the management, as required by the applicable laws and in terms of the ISN, has reviewed and approved transactions up to an aggregate amount not exceeding ₹ 44,010.79 crore (Rupees Forty Four Thousand Ten Crore Seventy Nine Lakh only) for entering into and / or continuing with arrangements / contracts / agreements / transactions (whether individual transaction or transactions taken together or series of transactions or otherwise) with HDFC Life during the financial year 2026-27, subject to the prior approval of the Members.

The proposed transactions with HDFC Life along with the relevant details are as follows:

1) General details in respect of the Related Party ("RP"):

Sr. No.	Particulars of the information	Details
1.	<u>Details of RP:</u> Name Country of incorporation Nature of Business	HDFC Life Insurance Company Limited ("HDFC Life") India Life Insurance
2.	<u>Relationship:</u> Shareholding/ Capital contribution of Bank in RP (%) (as on December 31, 2025) and whether direct or indirect Shareholding of RP in Bank (%) Nature of concern (financial or otherwise)	RP is a subsidiary of the Bank 50.21% (Direct) 0.44% (Indirect) (held through policy holders funds) Operational / Financial

Sr. No.	Particulars of the information	Details			
3.	<u>Previous Transactions Details</u>	Nature of Transaction undertaken by the Bank with HDFC Life	FY 2024-25 (₹ in crore)	FY 2025-26 (till December 31, 2025) (₹ in crore)	
		Interest received on fund / non-fund based facility	0.00	-	
		Receipt of license fee for usage of corporate logo / name	271.89	222.77	
		Receipt of commission on sale of life insurance policies	3,091.64	2,520.75	
		Receipt of publicity fees	414.71	-	
		Payment of insurance premium	206.44	236.13	
		Sale / Purchase of Non-SLR securities	174.63	476.02	
		Receipt of Fee for acting as an investment banking arranger, investor in securities	-	0.29	
		Payment / Receipt of rent and deposits on premises	1.17	0.69	
		Investment in the bonds / NCDs of the Bank acquired through secondary market (outstanding balance)	4,681.80	4,191.80	
		Payment of interest on bonds	382.16	254.91	
		Incentive to Bank for sourcing Pradhan Mantri Jeevan Jyoti Bima Yojana	1.21	1.93	
		Receipt of cash management services fees	0.63	0.55	
		Banking service charges	8.05	3.43	
		Total	9,234.33	7,909.27	
		Name of the Subsidiary	Nature of Transaction undertaken by the subsidiaries of the Bank with HDFC Life	FY 2024-25 (₹ in crore)	FY 2025-26 (till December 31, 2025) (₹ in crore)
		HDB Financial Services Limited	Receipt of commission on sale of life insurance policies	70.56	56.10
			Payment of interest on NCD	94.29	80.13
		Total		164.85	136.23
		HDFC Asset Management Company Limited	Payment of insurance premium	1.79	1.63
			Total	1.79	1.63
		HDFC ERGO General Insurance Company Limited	Receipt of general insurance premium	1.32	0.75
			Payment of group term insurance premium	2.91	0.18
			Payment of insurance claim	0.44	0.29
			Payment of interest on NCD	1.32	-
			Investment by HDFC Life	-	37.59
		Total		5.99	38.81
		HDFC International Life and Re Company Limited	Receipt of reinsurance premium	4.37	0.01
			Payment of reinsurance claims	6.59	0.67
			Payment of name usage fee	-	1.11
Total		10.96	1.79		

Sr. No.	Particulars of the information	Details			
		HDFC Securities Limited	Receipt of brokerage	2.56	2.19
			Receipt of commission on sale of life insurance	87.88	64.61
			Payment of rent-office	0.56	0.05
			Payment of group term insurance premium	0.21	0.22
		Total		91.21	67.07
		HDFC Pension Fund Management Limited	Payment towards resource utilisation/workstation fees	2.94	4.78
			Purchase of assets	0.08	0.03
		Total		3.02	4.81
		HDFC Sales Private Limited	Receipt of commission	127.12	121.56
		Total		127.12	121.56
		HDFC Capital Advisors Limited	Payment of group term insurance Premium	0.09	0.15
			Total	0.09	0.15
		Other subsidiaries	Not applicable	Nil	Nil
Note: ₹ 0.00 denotes amount lesser than ₹ 1 lakh.					
4.	Default, if any, made by the RP concerning any obligation undertaken by it under a transaction or arrangement entered into with the Bank during the last FY.	No default			
5.	<u>Financial Performance of RP in FY 2024-2025 (Standalone basis)</u> Turnover Profit After Tax Net-worth	₹ 71,044.91 crore ₹ 1,802.12 crore ₹ 15,679.62 crore			
6.	Amount of proposed transactions being placed for approval	₹ 44,010.79 crore (aggregate), as mentioned above in the explanatory statement			
7.	Whether the proposed transaction taken together with the transactions undertaken with the RP during the current FY would render the proposed transaction a material RPT?	Yes			
8.	Value of the proposed transactions as a percentage of the Bank's annual consolidated turnover for FY 24-25	9.35%			
9.	Value of the proposed transactions as a percentage of the related party's annual consolidated turnover for FY 24-25	61.70%			
10.	Does Bank's Director / KMP has any interest in transaction/ RP. If yes, Name and Shareholding to be provided	None of the Bank's Director / KMP have any interest, direct or indirect, in any of the proposed transactions except to the extent of their directorship / shareholding in HDFC Life which as on December 31, 2025 was as follows: <ul style="list-style-type: none"> Mr. Keki Mistry is a common director in the Bank and HDFC Life and is holding 4,53,000 shares. Mr. Kaizad Bharucha is a common director in the Bank and HDFC Life. He does not hold any shares in HDFC Life. Ms. Renu Karnad - 11,29,300 shares Mr. Bhavesh Zaveri - 1,928 shares Mr. V. Srinivasa Rangan - 2,10,350 shares Mr. Ajay Agarwal - 9,727 shares 			

2) **Transaction specific details for proposed related party transactions with HDFC Life:**

- **Transactions involving sale/purchase or supply of service or any other similar business transaction:**

Sr. No.	Particulars of the information	Transaction 1	Transaction 2	Transaction 3	Transaction 4
1.	Nature of Transaction	Receipt of depository charges	Receipt of custodian charges	Receipt of rent and deposits on premises	Receipt of fees for acting as an investment banking arranger
2.	Details of the proposed transaction	The Bank is a registered Depository Participant ("DP") and provides depository services to its customers in accordance with uniform procedures. DP charges include annual maintenance, debit transaction, pledge, demat/ remat etc. Such services are also provided to related parties in course of such depository participant activities, and DP charges are levied as per applicable tariff rates.	The Bank is a registered custodian, and provides custodial services to its customers. Custodial charges include transaction charges, pledge charges, custody charges, etc., and are levied and disclosed in accordance with applicable tariff rates. Such custodial services are also provided to related parties in course of custodial activities of the Bank and charges are levied as per applicable tariff rates.	The Bank has surplus premises which may not be required for immediate use of the Bank. The Bank leases / give on leave and license such premises to related parties to achieve effective resource utilisation. In all cases, the Bank ensures valid legal documentation to capture agreed terms between the parties. In cases where there is an ongoing arrangement in place with entities, the approval is being sought for the estimated value of the transaction in a financial year. As the transactions enable effective utilisation of resources, the same are in the interest of the Bank.	Pursuant to the SEBI Registrations, the Bank is eligible to act as an arranger for various issuers, including related parties. Thus, the Bank acts as an arranger for the private placement of NCDs / Bonds where it charges arranger fees.
3.	Tenure	These are continuing / existing transactions. Approval is being sought for financial year 2026-27.			
4.	Value of the proposed transaction	₹ 1.00 crore	₹ 1.00 crore	Receipt of Rent - ₹ 2.00 crore Receipt of Security Deposit thereon - ₹ 1.00 crore	₹ 5.00 crore
5.	If proposed transaction is multi-year basis then financial year-wise estimated break-up	Not applicable since these are recurring transactions and approval is being sought only for financial year 2026-27.			
6.	Value as a % of Bank's consolidated turnover [#]	0.00%	0.00%	Receipt of Rent - 0.00% Receipt of Security Deposit thereon - 0.00%	0.00%
7.	Value as a % of RP's consolidated turnover [#]	0.00%	0.00%	Receipt of Rent - 0.00% Receipt of Security Deposit thereon - 0.00%	0.01%

Sr. No.	Particulars of the information	Transaction 1	Transaction 2	Transaction 3	Transaction 4
8.	Whether omnibus approval is being sought?	Yes			
9.	Justification of transaction being in the interest of the Bank	Group companies maintain the demat accounts for their trading / investment related activities with the Bank.	The Bank earns Custodian charges in respect of custodial services rendered to its Related Parties e.g. earns transaction charges, pledge charges, custody charges, etc.	The Bank has few surplus properties which are given on lease / leave and license basis to the subsidiaries in order to achieve few administrative and logistical benefits.	Pursuant to the SEBI Registrations, the Bank is eligible to act as an arranger for various issuers, including related parties. Thus, the Bank acts as an arranger for the private placement of NCDs / bonds where it charges arranger fees.
10.	Copy of valuation report or other external party report, if any	Not applicable			
11.	Other information relevant to decision-making	Nil			
12.	Bidding or any other process, if any, for choosing the counterparty	Not applicable			
13.	Basis of determination of price	The charges are levied by the Bank at prevailing market rate, comparable to the rates offered to third party / unrelated party accounts of the Bank. Such pricing is based on various factors like competition offering, customer segment, potential business for demat and / or for other bank products, overall relationship, business recommendations etc.	These are charges levied by the Bank for custodial services taking into account factors such as volume, overall profitability, competition and the other Bank products and services being used.	As per prevailing market rates determined by way of rental benchmarking analysis done or quotations obtained from real estate agents at the time of entering into the rental agreement.	Where the Bank acts as an arranger for Bonds / NCDs, it receives arranger fees similar to the fees received by other arrangers from the Related Party.
14.	In case of Trade advance proposed to be extended to the RP in relation to the transaction, specify the following: Amount of advance Tenure Whether same is self-liquidating	Not applicable			

#The percentages have been disclosed up to two decimal places.

Sr. No.	Particulars of the information	Transaction 5	Transaction 6	Transaction 7	Transaction 8
1.	Nature of Transaction	Incentive for sourcing Pradhan Mantri Jeevan Jyoti Bima Yojana	Banking service charges	Payment of insurance premium	Receipt of commission on sale / renewal of life insurance policies
2.	Details of the proposed transaction	Pradhan Mantri Jeevan Jyoti Bima Yojana ("PMJJBY") is a Government Life Insurance Scheme for which the Bank has tied up with HDFC Life. The Bank collects premium from customers through auto debit and remits to HDFC Life for policy issuance. Incentive, as defined by the Department of Financial Services, Ministry of Finance, is retained by the Bank and Net Premium is transferred to HDFC Life.	This represents charges levied by the Bank on banking services provided, including current accounts / savings accounts / salary accounts / credit and debit cards, transaction fees, etc. The Bank provides payment services to HDFC Life including UPI, debit, credit, dinners and commercial card transactions. Banking charges are levied by the Bank uniformly on all customers.	The Bank avails insurance coverage including for its personnel which includes the following: <ul style="list-style-type: none"> Life cover for superannuation scheme employees Gratuity, Gratuity scheme future cover Staff housing loan insurance Insurance for corporate salary a/c holders Superannuation & gratuity contribution to insurance fund Provident Fund Group Insurance Policy for customers The insurer has been selected and appointed and is being paid, in accordance with IRDA stipulations as applicable to the insurer.	The Bank is a certified composite corporate agent with Insurance Regulatory and Development Authority of India ("IRDAI"). The Bank provides corporate agency services to insurers subject to regulatory limits and stipulations and respective agreements entered into with such insurers. The Bank is a Corporate Agent for related and unrelated parties. The Bank charges commission for the sale / renewal of such insurance policies in accordance with IRDAI stipulations.
3.	Tenure	These are continuing / existing transactions. Approval is being sought for financial year 2026-27.			
4.	Value of the proposed transaction	₹ 5.79 crore	₹ 45.00 crore	₹ 450.00 crore	₹ 5,050.00 crore
5.	If proposed transaction is multi-year basis then financial year-wise estimated break-up	Not applicable since these are recurring transactions and approval is being sought only for financial year 2026-27.			
6.	Value as a % of Bank's consolidated turnover [#]	0.00%	0.01%	0.10%	1.07%
7.	Value as a % of RP's consolidated turnover [#]	0.01%	0.06%	0.63%	7.08%
8.	Whether omnibus approval is being sought?	Yes			
9.	Justification of transaction being in the interest of the Bank	The transaction is in furtherance of banking business of the Bank. Hence is in the interest of the Bank.	The banking service charges levied on the related parties are as per the approved rates card/grid which is uniform for all customers.	The life insurance policies are taken to provide life coverage to Bank's employees and accountholders.	The proposed transaction is in line with the enhanced revenue arrangements entered into with other insurance partners with whom the Bank have corporate agency tie-up.

Sr. No.	Particulars of the information	Transaction 5	Transaction 6	Transaction 7	Transaction 8
					<p>The transaction allows the Bank to generate additional revenue and enhance group visibility which in turn is ultimately beneficial for the Bank.</p> <p>The transaction is in pursuance of the corporate agency business of the Bank.</p>
10.	Copy of valuation report or other external party report, if any	Not applicable			
11.	Other information relevant to decision-making	Nil			
12.	Bidding or any other process, if any, for choosing the counterparty	Not applicable			
13.	Basis of determination of price	<p>Amount of incentive payable to banks for sourcing PMJJBY policies is defined by the Department of Financial Services, Ministry of Finance.</p> <p>These rules are applicable to all the banks and insurance companies implementing this scheme.</p>	<p>The pricing of products is based on the type of the product, the size of the customer's account and their relationship with the Bank, and the schemes applicable at the time.</p> <p>All customers within the same program get similar offering and benefits according to the approved program policy, which is revised from time to time depending on the market and business requirements.</p> <p>Rates are determined basis the underlying cost to business and the business potential and commitment from the payment aggregators.</p>	<p>While appointing a particular insurer, its rates, claim ratio, settlements, coverage offered, exclusions, quality of service, standing, returns, fund type, actuarial valuation and past experience are considered among other factors. Quotations, where applicable, are taken from various insurance companies.</p>	<p>The Bank receives commission in accordance with IRDAI (Expenses of Management, including Commission, of Insurers) Regulations, 2024 as amended from time to time.</p>
14.	<p>In case of Trade advance proposed to be extended to the RP in relation to the transaction, specify the following:</p> <p>Amount of advance</p> <p>Tenure</p> <p>Whether same is self-liquidating</p>	Not applicable			

#The percentages have been disclosed up to two decimal places.

Sr. No.	Particulars of the information	Transaction 9	Transaction 10	Transaction 11
1.	Nature of Transaction	Derivatives	Sale / Purchase of Non-SLR Securities	Sale / Purchase of government securities / SLR securities
2.	Details of the proposed transaction	<p>The Bank being an authorised dealer, deals in foreign exchange and derivatives and these products are offered by the Bank to all customers.</p> <p>The Bank ensures that derivative transactions entered into are appropriate and suitable to the customer's nature of business / operations. Before entering into a derivative deal with a customer, the Bank scores the customer on various risk parameters and based on the overall score level it determines the kind of product that best suits its risk appetite and the customer's requirements. Similar approach is followed in case of related parties as well. In case of FX-Cash, the related party may buy or sell foreign exchange value same day (cash). In case of FX tom, Spot and Forwards, the group entity may buy or sell foreign exchange value at a future date. These are termed as tom if at the next day's value, spot if at the value on the second subsequent working day or forward if at a future value after that. In case of Currency swaps, Interest rate swaps, Currency Options and any other permitted derivatives, the related parties transact with the Bank in currency options, interest rate options, interest rate swaps and cross currency swaps.</p>	<p>Investment in Non-SLR securities by the Bank is permitted and governed by the prudential limits prescribed by RBI and the investment policy of the Bank. Accordingly, the Bank purchases Non-SLR investments, including from Related Parties. The Bank trades in Non-SLR securities and the same are even sold by the Bank to third parties including Related Parties.</p>	<p>Primary Dealership business is one of the RBI permitted activities. The Bank is a registered primary dealer and transacts in SLR securities such as G-sec, T bill and / or SDL with related / unrelated parties.</p> <p>Primary Dealers are obliged to provide two ways price quotes in the market and also facilitates clients to participate in G-sec / T-bill and SDL Auction.</p>
3.	Tenure	The tenor of each transaction will depend upon the product and requirement of both the parties at the time of executing such transaction and will be subject to limit approvals in place. The approval is being taken for all derivative transactions to be undertaken during financial year 2026-27.	The tenor of each transaction will depend upon the product and requirement of both the parties at the time of executing such transaction and will be subject to limit approvals in place. However, the approval is valid only for the trades executed during financial year 2026-27.	Financial year 2026-27
4.	Value of the proposed transaction	₹ 900.00 crore (Notional amount)	₹ 10,000.00 crore* (for bilateral transactions) plus amounts at actuals for RFQ platform transactions subject to subsequent reporting to Audit Committee.	₹ 25,000.00 crore
5.	If proposed transaction is multi-year basis then financial year-wise estimated break-up	Not applicable since these are recurring transactions and approval is being sought only for financial year 2026-27.		

Sr. No.	Particulars of the information	Transaction 9	Transaction 10	Transaction 11
6.	Value as a % of Bank's consolidated turnover [#]	0.19%	2.12%	5.31%
7.	Value as a % of RP's consolidated turnover [#]	1.26%	14.02%	35.05%
8.	Whether omnibus approval is being sought?	Yes		
9.	Justification of transaction being in the interest of the Bank	The Bank is a large market maker in the OTC Forex & Derivatives market and the proposed transactions are in furtherance of the business of the Bank. The transactions are subject to compliance of extant internal and regulatory guidelines in terms of documentation, approvals, limit and monitoring framework.	The Bank is an active player in Non-SLR market with trading, investment and distributions operations across Non-SLR products. These transactions are subject to compliance of extant internal and regulatory guidelines in terms of documentation, approvals, limit and monitoring framework.	The Bank is an active player in SLR market. The transactions are in furtherance of the business activities being an RBI registered primary dealer and is in the interest of the Bank.
10.	Copy of valuation report or other external party report, if any	Not applicable		
11.	Other information relevant to decision-making	Nil		
12.	Bidding or any other process, if any, for choosing the counterparty	Not applicable		
13.	Basis of determination of price	<p>FX Cash: All transactions are conducted according to the interbank rate and published card rates. The card rates are published on the website.</p> <p>FX Tom, Spot and Forwards: The transactions are done at the market rate applicable for all customers. The pricing is linked to hourly low and high spot and forward rates (e.g. available on Reuters or from the Bank published card rates).</p> <p>Currency Swaps, Interest Rate Swaps, Currency Options and Any Other Permitted Derivatives: The Bank may or may not house the risk of the products offered to the Group entities under this product category. When the Bank is dealing in any type of product/structure where it does not house the risk it takes a price from external counterparty(ies) and closes the trade based on the price/s available in the market. Hence the pricing is set within the range of the quotes obtained. In case of transactions where the Bank houses the risk, the pricing is done as per prevailing market levels.</p> <p>The rates for all customers are determined in the same manner.</p>	<p>The pricing of non-SLR securities in related party transactions is the same as that offered to other customers.</p> <p>Since the price / yield is subject to market volatility, the pricing shall be based within the range of plus/minus 10 bps of the other transactions in the same security or any other security of the same issuer +/- six months maturity on the trade date;</p> <p>Where securities are transacted solely with a Related Party, the pricing is based on the one of the following market indicators:</p> <p>(i) Yield is within the range of plus/minus 10 bps of the other transactions in the same security or any other security of the same issuer +/- six months maturity on the trade date; or</p> <p>(ii) If there are no other transactions in the same security on the trade date, the yield is within the range of plus / minus 10 bps of the last deal reported in the same security or any other security of the same issuer +/- six months maturity in the last 15 days; or</p> <p>(iii) If there have been no transactions in the same security or any other security of the same issuer +/- six months maturity in the last 15 days, traded spread is within the range of plus / minus 20 bps of FIMMDA GOI spread for similar tenure; or</p>	<p>Government securities are purchased / sold at the prevailing market rates.</p> <p>The prices are available on the RBI's NDS-OM platform as well as on the Over-the-Counter market and could be benchmarked at any point in time. In the case of illiquid securities, the FIMMDA yield curve may be used as the benchmark.</p>

Sr. No.	Particulars of the information	Transaction 9	Transaction 10	Transaction 11
			<p>(iv) The yield is within the range of plus / minus 20 bps from the primary issue price of that bond.</p> <p>For all of the above:</p> <p>If there is a market event or change in market conditions and there are no other transactions in the same security post the change in market, range of plus / minus 10 bps shall be arrived at / or after adjusting for the equivalent change in the market condition from the last trade date; i.e. change in the yields of G-sec of similar tenor or change in credit spread with other similar rated corporate bonds paper of similar tenor.</p> <p>If the trade is concluded on RFQ platform / electronic platform designed for transacting in Non-SLR and counter-party is not known prior to the deal shall be excluded.</p> <p>And</p> <p>If the trade is concluded on RFQ platform / electronic platform designed for transacting in Non-SLR and counter-party is known prior to the deal the same shall be guided by the Bank's internal guidelines as followed above for OTC transactions.</p>	
14.	<p>In case of Trade advance proposed to be extended to the RP in relation to the transaction, specify the following:</p> <p>Amount of advance</p> <p>Tenure</p> <p>Whether same is self-liquidating</p>	Not applicable		

*Amount of ₹ 10,000 crore is for bilateral transactions. Transactions which are entered via RFQ platforms, where at the point of dealing, the Bank does not have the knowledge of the counterparty on the other side, are additional to this amount of ₹ 10,000 crore for the purposes of approval being sought. For clarity, the approval of members is being sought under this Resolution for both the bilateral transactions as well as such RFQ platform transactions which turn out to be with the related party. As part of quarterly reporting to the Audit Committee such RFQ platform transactions will be reported.

The percentages have been disclosed up to two decimal places.

• **Transactions involving loans and advances or inter-corporate deposits given by the Bank:**

Sr. No.	Particulars of the information	Transaction 12
1.	Nature of Transaction	Funded & Non-Funded facilities and interest received thereon
2.	Details of the proposed transaction	<p>HDFC Life has a subsidiary general ledger account with RBI, where the Bank is the Designated Settlement Bank ("DSB"). For participation of HDFC Life in primary markets towards auction of government securities by RBI and the Bank being the DSB for these transactions, RBI wants a NOC from the Bank to allow them to debit HDFC Bank Current account held with RBI for transactions related to these auctions only. For issuance of such NOC to be issued to RBI, approval is being sought for an intraday facility of ₹ 2,000 crore against confirmed pipeline (TREPS settlement) and will be regularised by end of day. This intraday facility will be backed by Government Securities equivalent to 125% of the total amount of the facility as an underlying security.</p> <p>The Bank provides banking services to its customers including to related parties. Funded services include working capital finance, short term finance, term loans, Intraday facility etc. Non-funded services include letters of credit and bank guarantees.</p> <p>Funded, non-funded facilities are provided by the Bank as a part of its normal banking businesses to all customers on the basis of uniform procedures. Type of facility and the term and tenure of the transaction, in each case, shall depend on the requests made by the related party as customers in the ordinary course. The facilities are considered for sanction, on such terms and conditions (including rate of interest, security, tenure, etc.) as may be permitted under applicable RBI norms.</p>
3.	Tenure	The approval is being sought for facilities to be granted / sanctioned / disbursed during the financial year 2026-27. However, the tenure of the facilities would be decided at the time of sanction / disbursement of such facilities.
4.	Value of the proposed transaction	Funded & Non-Funded Facilities up to ₹ 2,000.00 crore. The value of interest is not included in the aforesaid amount and is dependent on the amount of facility utilized.
5.	If proposed transaction is multi-year basis then financial year-wise estimated break-up	The approval is being sought for facilities to be granted / sanctioned / disbursed during the financial year 2026-27.
6.	Value as a % of Bank's consolidated turnover [#]	0.42%
7.	Value as a % of RP's consolidated turnover [#]	2.80%
8.	Whether omnibus approval is being sought?	Yes
9.	Justification of transaction being in the interest of the Bank	<p>HDFC Life has a Subsidiary General Ledger account with RBI, where the Bank is the Designated Settlement Bank ("DSB"). For participation of HDFC Life in primary markets towards auction of government securities by RBI and the Bank being the DSB for these transactions, RBI wants a NOC from the Bank to allow them to debit HDFC Bank Current account held with RBI for transactions related to these auctions only. For issuance of such NOC to be issued to RBI, approval is being sought for an Intraday Facility of ₹ 2,000 crore against confirmed pipeline (TREPS settlement) and will be regularised by end of day. This intraday facility will be backed by Government Securities equivalent to 125% of the total amount of the facility as an underlying security.</p> <p>This transaction is in the furtherance of the banking business of the Bank.</p>
10.	Copy of valuation report or other external party report, if any	Not applicable
11.	Other information relevant to decision-making	Nil
12.	Proposed interest rate to be charged from the RP	The interest rate will be charged on the basis of the guiding principles adopted by the Bank.
13.	Maturity / due date	One year renewable facility
14.	Repayment schedule & terms	Not applicable
15.	Security Details: Whether secured? Nature of security Security coverage ratio	<p>Yes</p> <p>Government Securities (G-Secs)</p> <p>125%</p>
16.	Purpose of utilization of funds	Intraday against confirmed pipeline (TREPS Settlement)

Sr. No.	Particulars of the information	Transaction 12
17.	Credit Profile Details: Latest credit rating of the related party Structured obligation rating and credit enhancement rating, if any.	Since all the facilities offered to any insurance company are either against confirmed business pipeline or TREPS settlement (like an Intraday facility) and/or against 100% FD margin (like Bank Guarantee, Letter of Credit, etc.) only, credit profile is not required.
18.	Default on borrowings, if any, from the Bank or any other person over the last 3 FYs and value of subsisting default.	No
19.	Whether RP has been classified as NPA / wilful defaulter in the last 3 FYs and whether such status is currently subsisting	No
20.	Whether RP is undergoing or facing any application for insolvency resolution or liquidation in the last 3 FYs	No
21.	Whether RP is ineligible to become a resolution applicant in the last 3 FYs	No

#The percentages have been disclosed up to two decimal places.

• **Other Transactions:**

Sr. No.	Particulars of the information	Transaction 13
1.	Nature of Transaction	Receipt of license fee for usage of corporate logo / name
2.	Details of the proposed transaction	HDFC Bank's group companies use the Bank's corporate logo for their business operations and official communications. The Bank permits them to use the brand name / logo against payment of appropriate license fee.
3.	Tenure	These are continuing / existing transactions. Approval is being sought for financial year 2026-27.
4.	Value of the proposed transaction	₹ 550.00 crore
5.	If proposed transaction is multi-year basis then financial year-wise estimated break-up	Not applicable since these are recurring transactions and approval is being sought only for financial year 2026-27.
6.	Value as a % of Bank's consolidated turnover#	0.12%
7.	Value as a % of RP's consolidated turnover#	0.77%
8.	Whether omnibus approval is being sought?	Yes
9.	Justification of transaction being in the interest of the Bank	The Bank's group companies are using the Bank's brand name / logo for their business operations and official communications. The Bank permits them to use the brand name / logo against payment of appropriate license fee. Such transaction, besides enabling effective use of intangible asset of the Bank, also enhances the visibility of the brand (including that of the Bank) and thus, is in the interest of the Bank. The proposed amount is with respect to continuing transactions originally approved in previous years, on the basis of the benchmarking assessment done at that relevant time.
10.	Copy of valuation report or other external party report, if any	Not applicable
11.	Other information relevant to decision-making	Nil

#The percentages have been disclosed up to two decimal places.

Resolution No. 4:

The Audit Committee of the Bank at its meetings held on January 12, 2026 and January 17, 2026, on the basis of relevant details provided by the management, as required by the applicable laws and in terms of the ISN, has reviewed and approved transactions up to an aggregate amount not exceeding ₹ 9,710.90 crore (Rupees Nine Thousand Seven Hundred Ten Crore Ninety Lakh only) for entering into and / or continuing with arrangements / contracts / agreements / transactions (whether individual transaction or transactions taken together or series of transactions or otherwise) with HDFC ERGO during the financial year 2026-27, subject to the prior approval of the Members.

The proposed transactions with HDFC ERGO along with the relevant details are as follows:

1) **General details in respect of the Related Party (“RP”):**

Sr. No.	Particulars of the information	Details		
1.	<u>Details of RP:</u> Name Country of incorporation Nature of Business	HDFC ERGO General Insurance Company Limited (“HDFC ERGO”) India General Insurance		
2.	<u>Relationship:</u> Shareholding/ Capital contribution of Bank in RP (%) (as on December 31, 2025) and whether direct or indirect Shareholding of RP in Bank (%) Nature of concern (financial or otherwise)	RP is a subsidiary of the Bank 50.33% (Direct) Nil Operational / Financial		
3.	<u>Previous Transactions Details</u>	Nature of Transaction undertaken by the Bank with HDFC ERGO	FY 2024-25 (₹ in crore)	FY 2025-26 (till December 31, 2025) (₹ in crore)
		Funded & Non-Funded Facilities	0.33	0.25
		Receipt of license fee for usage of corporate logo / name	18.06	10.22
		Receipt of Remuneration on sale of general insurance policies	661.60	553.38
		Payment of insurance premium	207.63	235.57
		Sale / Purchase of government securities / SLR	125.15	-
		Sale / Purchase of Non-SLR securities	888.02	525.28
		Receipt of common area maintenance charge	-	0.16
		Receipt of prorata building maintenance cost (including service fee income)	1.07	-
		Investment in the bonds / NCDs of the Bank acquired through secondary market (outstanding balance)	1,219.10	919.10
		Payment of interest on bonds	85.64	66.74
		Payment/ Receipt of electricity / proportionate electricity bill of premises rented	-	0.02
		Purchase of fixed assets	0.29	-
		Reimbursement of expenses	0.00	-
		Incentive to Bank for sourcing premium for Pradhan Mantri Suraksha Bima Yojana	0.83	0.22
		Receipt of cash management services fees	0.20	0.14
		Banking service charges	11.54	6.77
		Payment / Receipt of Rent and Deposits on Premises	6.36	-
		Total	3,225.82	2,317.85

Sr. No.	Particulars of the information	Details					
		Name of the Subsidiary	Nature of Transaction undertaken by the subsidiaries of the Bank with HDFC ERGO	FY 2024-25 (₹ in crore)	FY 2025-26 (till December 31, 2025) (₹ in crore)		
		HDB Financial Services Limited	Receipt of commission on Sale of General Insurance	8.04	14.20		
			Payment of interest on NCD	4.62	1.76		
			Payment of insurance premium	0.25	0.11		
			Redemption of securities	50.00	-		
		Total		62.91	16.07		
		HDFC Asset Management Company Limited	Payment of insurance premium	2.95	2.66		
			Total		2.95	2.66	
		HDFC Life Insurance Company Limited	Payment of general insurance premium	1.32	0.75		
			Receipt of group term insurance premium	2.91	0.18		
			Receipt of insurance claim	0.44	0.29		
			Receipt of interest on NCD	1.32	-		
			Investment by HDFC Life	-	37.59		
		Total		5.99	38.81		
		HDFC Securities Limited	Receipt of commission on Sale of General Insurance	0.71	0.64		
			Payment of insurance premium	0.24	0.15		
		Total		0.95	0.79		
		HDFC Sales Private Limited	Payment of insurance premium	8.83	7.61		
			Receipt of insurance claims	0.01	0.01		
			Receipt of commission	126.62	73.81		
		Total		135.46	81.43		
		HDFC Capital Advisors Limited	Payment of insurance premium	0.49	0.67		
			Total		0.49	0.67	
		Other subsidiaries	Not applicable	Nil	Nil		
		Note: ₹ 0.00 denotes amount lesser than ₹ 1 Lakh.					
		4.	Default, if any, made by the RP concerning any obligation undertaken by it under a transaction or arrangement entered into with the Bank during the last FY.	No default			
		5.	<u>Financial Performance of RP in FY 2024-2025 (Standalone basis)</u>				
	Turnover	₹ 16,229.43 crore					
	Profit After Tax	₹ 500.17 crore					
	Net-worth	₹ 4,862.39 crore					
6.	Amount of proposed transactions being placed for approval	₹ 9,710.90 crore (aggregate), as mentioned above in the explanatory statement					

Sr. No.	Particulars of the information	Details
7.	Whether the proposed transaction taken together with the transactions undertaken with the RP during the current FY would render the proposed transaction a material RPT?	Yes
8.	Value of the proposed transactions as a percentage of the Bank's annual consolidated turnover for FY 24-25	2.06%
9.	Value of the proposed transactions as a percentage of the related party's annual standalone turnover for FY 24-25	59.84%
10.	Does Bank's Director / KMP has any interest in transaction / RP. If yes, Name and Shareholding to be provided	None of the Bank's Director / KMP have any interest, direct or indirect, in any of the proposed transactions except to the extent of their directorship. Mr. Keki Mistry and Ms. Renu Karnad are the common directors in the Bank and HDFC ERGO. None of the Bank's Director / KMP hold any shares in HDFC ERGO.

2) Transaction specific details for proposed related party transactions with HDFC ERGO:

- Transactions involving sale/purchase or supply of service or any other similar business transaction:**

Sr. No.	Particulars of the information	Transaction 1	Transaction 2	Transaction 3	Transaction 4
1.	Nature of Transaction	Receipt of depository charges	Receipt of custodian charges	Incentive for sourcing premium for Pradhan Mantri Suraksha Bima Yojana	Receipt of rent and deposits on premises
2.	Details of the proposed transaction	The Bank is a registered Depository Participant ("DP") and provides depository services to its customers in accordance with uniform procedures. DP charges include annual maintenance, debit transaction, pledge, demat / remat etc. Such services are also provided to related parties in course of such depository participant activities, and DP charges are levied as per applicable tariff rates.	The Bank is a registered custodian, and provides custodial services to its customers. Custodial charges include transaction charges, pledge charges, custody charges, etc., and are levied and disclosed in accordance with applicable tariff rates. Such custodial services are also provided to related parties in course of custodial activities of the Bank and charges are levied as per applicable tariff rates.	Pradhan Mantri Suraksha Bima Yojana ("PMSBY") is Government Accidental Death Insurance Scheme for which the Bank has tied up with HDFC ERGO. The Bank collects premium from customers through auto debit and remits to HDFC ERGO for policy issuance. Entire premium is remitted to HDFC ERGO and incentive, as defined by the Department of Financial Services, Ministry of Finance, is reimbursed to the Bank after policy issuance.	The Bank has surplus premises which may not be required for immediate use of the Bank. The Bank leases / give on leave and license such premises to related parties to achieve effective resource utilisation. In all cases, the Bank ensures valid legal documentation to capture agreed terms between the parties. In cases where there is an ongoing arrangement in place with entities, the approval is being sought for the estimated value of the transaction in a financial year. As the transactions enable effective utilisation of resources, the same are in the interest of the Bank.
3.	Tenure	These are continuing/existing transactions. Approval is being sought for financial year 2026-27.			
4.	Value of the proposed transaction	₹ 1.00 crore	₹ 1.00 crore	₹ 1.90 crore	Receipt of Rent - ₹ 1.00 crore Receipt of Security Deposit - ₹ 1.00 crore

Sr. No.	Particulars of the information	Transaction 1	Transaction 2	Transaction 3	Transaction 4
5.	If proposed transaction is multi-year basis then financial year-wise estimated break-up	Not applicable since these are recurring transactions and approval is being sought only for financial year 2026-27.			
6.	Value as a % of Bank's consolidated turnover [#]	0.00%	0.00%	0.00%	Receipt of Rent - 0.00% Receipt of Security Deposit - 0.00%
7.	Value as a % of RP's consolidated turnover [#]	0.01%	0.01%	0.01%	Receipt of Rent - 0.01% Receipt of Security Deposit - 0.01%
8.	Whether omnibus approval is being sought?	Yes			
9.	Justification of transaction being in the interest of the Bank	Group companies maintain the demat accounts for their trading / investment related activities with the Bank.	The Bank earns Custodian charges in respect of custodial services rendered to its Related Parties e.g. earns transaction charges, pledge charges, custody charges, etc.	The transaction is in furtherance of banking business of the Bank. Hence is in the interest of the Bank.	The Bank has few surplus properties which are given on lease / leave and license basis to the subsidiaries in order to achieve few administrative and logistical benefits.
10.	Copy of valuation report or other external party report, if any	Not applicable			
11.	Other information relevant to decision-making	Nil			
12.	Bidding or any other process, if any, for choosing the counterparty	Not applicable			
13.	Basis of determination of price	The charges are levied by the Bank at prevailing market rate, comparable to the rates offered to third party / unrelated party accounts of the bank. Such pricing is based on various factors like competition offering, customer segment, potential business for demat and/or for other bank products, overall relationship, business recommendations etc.	These are charges levied by the Bank for custodial services taking into account factors such as volume, overall profitability, competition and the other Bank products and services being used.	Amount of Incentive payable to banks for sourcing PMSBY policies is defined by Department of Financial Services, Ministry of Finance. These rules are applicable to all banks and insurance companies implementing this scheme.	As per prevailing market rates determined by way of rental benchmarking analysis done or quotations obtained from real estate agents at the time of entering into the rental agreement.
14.	In case of Trade advance proposed to be extended to the RP in relation to the transaction, specify the following: Amount of advance Tenure Whether same is self-liquidating	Not applicable			

[#]The percentages have been disclosed up to two decimal places.

Sr. No.	Particulars of the information	Transaction 5	Transaction 6	Transaction 7	Transaction 8
1.	Nature of Transaction	Receipt of fees for acting as an investment banking arranger	Banking service charges	Payment of insurance premium	Receipt of commission on Sale / Renewal of general insurance policies
2.	Details of the proposed transaction	Pursuant to the SEBI Registrations, the Bank is eligible to act as an arranger for various issuers, including related parties. Thus, the Bank acts as an arranger for the private placement of NCDs / Bonds where it charges arranger fees.	This represents charges levied by the Bank for banking services provided, including current accounts / savings accounts / salary accounts / credit and debit cards, transaction fees, etc. The Bank provides payment services to HDFC ERGO including UPI, debit, credit, dinners and commercial card transactions.	<p>The Bank avails insurance coverage including for its personnel which includes the following:</p> <ul style="list-style-type: none"> • Staff housing loan insurance • Insurance for corporate salary a/c holders • Credit card insurance • ECGC insurance • Other insurance (e.g. car, office premises, equipment, staff personal accident policy, cyber security insurance etc.) • Superannuation & gratuity contribution to insurance fund • Provident Fund <p>The insurer has been selected and appointed and premium is being paid, in accordance with IRDAI stipulations as applicable to the insurer.</p>	<p>The Bank is a certified composite corporate agent with Insurance Regulatory and Development Authority of India ("IRDAI"). The Bank provides corporate agency services to insurers subject to regulatory limits and stipulations and respective agreements entered into with such insurers.</p> <p>The Bank is a Corporate Agent for related and unrelated parties. The Bank receives commission for the sale / renewal of such insurance policies in accordance with IRDAI stipulations.</p>
3.	Tenure	These are continuing/existing transactions. Approval is being sought for financial year 2026-27.			
4.	Value of the proposed transaction	₹ 5.00 crore	₹ 35.00 crore	₹ 700.00 crore	₹ 1,185.00 crore
5.	If proposed transaction is multi-year basis then financial year-wise estimated break-up	Not applicable since these are recurring transactions and approval is being sought only for financial year 2026-27.			
6.	Value as a % of Bank's consolidated turnover [#]	0.00%	0.01%	0.15%	0.25%
7.	Value as a % of RP's consolidated turnover [#]	0.03%	0.22%	4.31%	7.30%
8.	Whether omnibus approval is being sought?	Yes			

Sr. No.	Particulars of the information	Transaction 5	Transaction 6	Transaction 7	Transaction 8
9.	Justification of transaction being in the interest of the Bank	Pursuant to the SEBI Registrations, the Bank is eligible to act as an arranger for various issuers, including related parties. Thus, the Bank acts as an arranger for the private placement of NCDs / bonds where it charges arranger fees.	The banking service charges levied on the related parties are as per the approved rates card /grid which is uniform for all customers.	Payment of insurance premiums for protecting Bank's Exposures to various types of risks involving Property, First party loss, Employee & Third Party Liability.	<p>The proposed transaction is in line with the enhanced revenue arrangements entered into with other insurer partners with whom the Bank have corporate agency tie-up.</p> <p>The transaction allows the Bank to generate additional revenue and enhance group visibility which in turn is ultimately beneficial for the Bank.</p> <p>The transaction is in pursuance of the corporate agency business of the Bank.</p>
10.	Copy of valuation report or other external party report, if any	Not applicable			
11.	Other information relevant to decision-making	Nil			
12.	Bidding or any other process, if any, for choosing the counterparty	Not applicable			
13.	Basis of determination of price	Where the Bank acts as an arranger for Bonds/NCDs, it receives arranger fees similar to the fees received by other arrangers from the Related Party.	<p>The pricing of products is based on the type of the product, the size of the customer's account and their relationship with the Bank, and the schemes applicable at the time.</p> <p>All customers within the same program get similar offering and benefits according to the approved program policy, which is revised from time to time depending on the market and business requirements.</p> <p>Rates are determined basis the underlying cost to business and the business potential and commitment from the payment aggregators.</p>	While appointing a particular insurer, its rates, claim ratio, settlements, coverage offered, exclusions, quality of service, standing, returns, fund type, actuarial valuation and past experience are considered among other factors. Quotations, where applicable, are taken from various insurance companies.	The Bank receives commission in accordance with Insurance Regulatory and Development Authority of India (Expenses of Management, including Commission, of Insurers) Regulations, 2024 as amended from time to time.

Sr. No.	Particulars of the information	Transaction 5	Transaction 6	Transaction 7	Transaction 8
14.	<p>In case of Trade advance proposed to be extended to the RP in relation to the transaction, specify the following:</p> <p>Amount of advance</p> <p>Tenure</p> <p>Whether same is self-liquidating</p>	Not applicable			

#The percentages have been disclosed up to two decimal places.

Sr. No.	Particulars of the information	Transaction 9	Transaction 10	Transaction 11
1.	Nature of Transaction	Derivatives	Sale / Purchase of government securities / SLR securities	Sale / Purchase of Non-SLR securities
2.	Details of the proposed transaction	<p>The Bank being an authorised dealer, deals in foreign exchange and derivatives and these products are offered by the Bank to all customers.</p> <p>The Bank ensures that derivative transactions entered into are appropriate and suitable to the customer's nature of business / operations. Before entering into a derivative deal with a customer, the Bank scores the customer on various risk parameters and based on the overall score level it determines the kind of product that best suits its risk appetite and the customer's requirements. Similar approach is followed in case of related parties as well. In case of FX-Cash, the related party may buy or sell foreign exchange value same day (cash). In case of FX tom, Spot and Forwards, the group entity may buy or sell foreign exchange value at a future date. These are termed as tom if at the next day's value, spot if at the value on the second subsequent working day or forward if at a future value after that. In case of Currency swaps, Interest rate swaps, Currency Options and any other permitted derivatives, the related parties transact with the Bank in currency options, interest rate options, interest rate swaps and cross currency swaps.</p>	<p>Primary Dealership business is one of the RBI permitted activities. The Bank is a registered primary dealer and transacts in SLR securities such as G-sec, T bill and/or SDL with related / unrelated parties.</p> <p>Primary Dealers are obliged to provide two way price quotes in the market and also facilitates clients to participate in G-sec / T-bill and SDL Auction.</p>	<p>Investment in Non-SLR securities by the Bank is permitted and governed by the prudential limits prescribed by RBI and the investment policy of the Bank. Accordingly, the Bank purchases Non-SLR investments, including from Related Parties. The Bank trades in Non-SLR securities and the same are even sold by the Bank to third parties including Related Parties.</p>

Sr. No.	Particulars of the information	Transaction 9	Transaction 10	Transaction 11
3.	Tenure	The tenor of each transaction will depend upon the product and requirement of both the parties at the time of executing such transaction and will be subject to limit approvals in place. The approval is being taken for all derivative transactions to be undertaken during financial year 2026-27.	financial year 2026-27	The tenor of each transaction will depend upon the product and requirement of both the parties at the time of executing such transaction and will be subject to limit approvals in place. However, the approval is valid only for the trades executed during financial year 2026-27.
4.	Value of the proposed transaction	₹ 900.00 crore (Notional amount)	₹ 3,000.00 crore	₹ 3,500.00 crore* (for bilateral transactions) plus amounts at actuals for RFQ platform transactions subject to subsequent reporting to Audit Committee
5.	If proposed transaction is multi-year basis then financial year-wise estimated break-up	Not applicable since these are recurring transactions and approval is being sought only for financial year 2026-27.		
6.	Value as a % of Bank's consolidated turnover [#]	0.19%	0.64%	0.74%
7.	Value as a % of RP's consolidated turnover [#]	5.55%	18.49%	21.57%
8.	Whether omnibus approval is being sought?	Yes		
9.	Justification of transaction being in the interest of the Bank	The Bank is a large market maker in the OTC Forex & Derivatives market and the proposed transactions are in furtherance of the business of the Bank. The transactions are subject to compliance of extant internal and regulatory guidelines in terms of documentation, approvals, limit and monitoring framework.	The Bank is an active player in SLR market. The transactions are in furtherance of the business activities being an RBI registered primary dealer and is in the interest of the Bank.	The Bank is an active player in Non-SLR market with trading, investment and distributions operations across Non-SLR products. These transactions are subject to compliance of extant internal and regulatory guidelines in terms of documentation, approvals, limit and monitoring framework.
10.	Copy of valuation report or other external party report, if any	Not applicable		
11.	Other information relevant to decision-making	Nil		
12.	Bidding or any other process, if any, for choosing the counterparty	Not applicable		
13.	Basis of determination of price	FX Cash: All transactions are conducted according to the interbank rate and published card rates. The card rates are published on the website. FX Tom, Spot and Forwards: The transactions are done at the market rate applicable for all customers. The pricing is linked to hourly low and high spot and forward rates (e.g. available on Reuters or from the Bank published card rates).	Government securities are purchased / sold at the prevailing market rates. The prices are available on the RBI's NDS-OM platform as well as on the Over-the-Counter market and could be benchmarked at any point in time. In the case of illiquid securities, the FIMMDA yield curve may be used as the benchmark.	The pricing of non-SLR securities in related party transactions is the same as that offered to other customers. Since the price / yield is subject to market volatility, the pricing shall be based within the range of plus/minus 10 bps of the other transactions in the same security or any other security of the same issuer +/- six months maturity on the trade date. Where securities are transacted solely with a Related Party, the pricing is based on the one of the following market indicators:

Sr. No.	Particulars of the information	Transaction 9	Transaction 10	Transaction 11
		<p>Currency Swaps, Interest Rate Swaps, Currency Options and Any Other Permitted Derivatives: The Bank may or may not house the risk of the products offered to the Group entities under this product category. When the Bank is dealing in any type of product/structure where it does not house the risk it takes a price from external counterparty (ies) and closes the trade based on the price/s available in the market. Hence the pricing is set within the range of the quotes obtained. In case of transactions where the Bank houses the risk, the pricing is done as per prevailing market levels.</p> <p>The rates for all customers are determined in the same manner.</p>		<p>(i) Yield is within the range of plus/minus 10 bps of the other transactions in the same security or any other security of the same issuer +/- six months maturity on the trade date; or</p> <p>(ii) If there are no other transactions in the same security on the trade date, the yield is within the range of plus/minus 10 bps of the last deal reported in the same security or any other security of the same issuer +/- six months maturity in the last 15 days; or</p> <p>(iii) If there have been no transactions in the same security or any other security of the same issuer +/- six months maturity in the last 15 days, traded spread is within the range of plus / minus 20 bps of FIMMDA GOI spread for similar tenure; or</p> <p>(iv) The yield is within the range of plus / minus 20 bps from the primary issue price of that bond.</p> <p>For all of the above:</p> <p>If there is a market event or change in market conditions and there are no other transactions in the same security post the change in market, range of plus / minus 10 bps shall be arrived at/ or after adjusting for the equivalent change in the market condition from the last trade date; i.e. change in the yields of G-sec of similar tenor or change in credit spread with other similar rated corporate bonds paper of similar tenor.</p> <p>If the trade is concluded on RFQ platform / electronic platform designed for transacting in Non-SLR and counter-party is not known prior to the deal shall be excluded.</p> <p>And</p> <p>If the trade is concluded on RFQ platform / electronic platform designed for transacting in Non-SLR and counter-party is known prior to the deal the same shall be guided by the Bank's internal guidelines as followed above for OTC transactions.</p>

Sr. No.	Particulars of the information	Transaction 9	Transaction 10	Transaction 11
14.	In case of Trade advance proposed to be extended to the RP in relation to the transaction, specify the following: Amount of advance Tenure Whether same is self-liquidating		Not applicable	

* Amount of ₹ 3,500 crore is for bilateral transactions. Transactions which are entered via RFQ platforms, where at the point of dealing, the Bank does not have the knowledge of the counterparty on the other side, are additional to this amount of ₹ 3,500 crore for the purposes of approval being sought. For clarity, the approval of members is being sought under this Resolution for both the bilateral transactions as well as such RFQ platform transactions which turn out to be with the related party. As part of quarterly reporting to the Audit Committee such RFQ platform transactions will be reported.

#The percentages have been disclosed up to two decimal places.

• **Transactions involving loans and advances or inter-corporate deposits given by the Bank:**

Sr. No.	Particulars of the information	Transaction 12
1.	Nature of Transaction	Funded & Non-Funded facilities and interest received thereon
2.	Details of the proposed transaction	100% FD Backed Fund and Non Fund Based facilities (*Intraday will be against confirmed pipeline / TREPS settlement*). These facilities are mainly required by HDFC ERGO in case of any bidding related to government contracts, municipal corporation related projects, and any other related business activity. The same will only be provided against 100% FD margin. The Bank provides banking services to its customers including to Related Parties. Funded services include working capital finance, short term finance, term loans, Intraday facility etc. Non-funded services include letters of credit and bank guarantees. Funded, non-funded facilities are provided by the Bank as a part of its normal banking businesses to all customers on the basis of uniform procedures. Type of facility and the term and tenure of the transaction, in each case, shall depend on the requests made by the related party as customers in the ordinary course. The facilities are considered for sanction, on such terms and conditions (including rate of interest, security, tenure, etc.) as may be permitted under applicable RBI norms.
3.	Tenure	The approval is being sought for facilities to be granted / sanctioned / disbursed during the financial year 2026-27. However, the tenure of the facilities would be decided at the time of sanction / disbursement of such facilities.
4.	Value of the proposed transaction	Funded & Non-Funded Facilities up to ₹ 300 crore. The value of interest is not included in the aforesaid amount and is dependent on the amount of facility utilized.
5.	If proposed transaction is multi-year basis then financial year-wise estimated break-up	The approval is being sought for facilities to be granted / sanctioned / disbursed during the financial year 2026-27.
6.	Value as a % of Bank's consolidated turnover [#]	0.06%
7.	Value as a % of RP's standalone turnover [#]	1.85%
8.	Whether omnibus approval is being sought?	Yes
9.	Justification of transaction being in the interest of the Bank	100% FD Backed Fund and Non Fund Based facilities (*Intraday will be against confirmed pipeline / TREPS settlement*). These facilities are mainly required by HDFC ERGO in case of any bidding related to government contracts, municipal corporation related projects, and any other related business activity. The same will only be provided against 100% FD margin as HDFC ERGO is an insurance company. This transaction is in the further of the banking business of the Bank.
10.	Copy of valuation report or other external party report, if any	Not applicable
11.	Other information relevant to decision-making	Nil

12.	Proposed interest rate to be charged from the RP	The interest rate will be charged on the basis of the guiding principles adopted by the Bank.
13.	Maturity / due date	One year renewable facility
14.	Repayment schedule & terms	It is a one year renewable facility
15.	Security Details: Whether secured? Nature of security Security coverage ratio	100% Secured Fixed Deposits 100%
16.	Purpose of utilization of funds	Currently 100% FD Backed Bank Guarantees are offered to customers for bidding in government contracts, legal cases, other government services like eKYC integration and municipal corporation related activities etc.
17.	Credit Profile Details: Latest credit rating of the related party Structured obligation rating and credit enhancement rating, if any.	Since all the facilities offered to any insurance company are either against confirmed business pipeline or TREPS settlement (like an Intraday facility) and/or against 100% FD margin (like Bank Guarantee, Letter of Credit, etc.) only, credit profile is not obtained.
18.	Default on borrowings, if any, from the Bank or any other person over the last 3 FYs and value of subsisting default.	No
19.	Whether RP has been classified as NPA/ wilful defaulter in the last 3 FYs and whether such status is currently subsisting	No
20.	Whether RP is undergoing or facing any application for insolvency resolution or liquidation in the last 3 FYs	No
21.	Whether RP is ineligible to become a resolution applicant in the last 3 FYs	No

#The percentages have been disclosed up to two decimal places.

• **Other Transactions:**

Sr. No.	Particulars of the information	Transaction 13
1.	Nature of Transaction	Receipt of license fee for usage of corporate logo / name
2.	Details of the proposed transaction	HDFC Bank's group companies use the Bank's corporate logo for their business operations and official communications. The Bank permits them to use the brand name / logo against payment of appropriate license fee.
3.	Tenure	These are continuing / existing transactions. Approval is being sought for financial year 2026-27.
4.	Value of the proposed transaction	₹ 80.00 crore
5.	If proposed transaction is multi-year basis then financial year-wise estimated break-up	Not applicable since these are recurring transactions and approval is being sought only for financial year 2026-27.
6.	Value as a % of Bank's consolidated turnover#	0.02%
7.	Value as a % of RP's standalone turnover#	0.49%
8.	Whether omnibus approval is being sought?	Yes
9.	Justification of transaction being in the interest of the Bank	The Bank's group companies are using the Bank's brand name / logo for their business operations and official communications. The Bank permits them to use the brand name / logo against payment of appropriate license fee. Such transaction, besides enabling effective use of intangible asset of the Bank, also enhances the visibility of the brand (including that of the Bank) and thus, is in the interest of the Bank. The proposed amount is with respect to continuing transactions originally approved in previous years, on the basis of the benchmarking assessment done at that relevant time.
10.	Copy of valuation report or other external party report, if any	Not applicable
11.	Other information relevant to decision-making	Nil

#The percentages have been disclosed up to two decimal places.

Resolution No. 5:

The Members of the Bank, vide resolution passed through Postal Ballot on June 11, 2023, had approved the appointment of Mr. Kaizad Bharucha as the Deputy Managing Director of the Bank, for a period of 3 (three) years commencing from April 19, 2023 to April 18, 2026 (both days inclusive) along with his remuneration.

As Deputy Managing Director, Mr. Bharucha is responsible for giving strategic direction to the Assets franchise of the Bank. This ranges from Retail Asset products like Home Loans, Auto Loans, Two Wheeler Loans, Personal and Business loans' etc., to Rural Banking, Sustainable Livelihood, MSME, SME and the Transportation Group. In the Wholesale segment Mr. Bharucha oversees the Emerging Corporate Group, Healthcare Finance and Corporate Banking segments. Mr. Bharucha also led the Capital Markets and Commodities and Custody Business in his previous role. He also currently oversees the Corporate Social Responsibility, Environment, Social & Governance (ESG) and Inclusive Banking Initiatives Group.

In order to reap the benefits of the continued leadership of Mr. Bharucha and considering the substantial contribution made by him to the growth and progress of the Bank over the years and based on the evaluation of his performance and also skills, experience and the knowledge that Mr. Bharucha brings to the Board, the Board of Directors, pursuant to the recommendation made by the Governance, Nomination and Remuneration Committee, at its meeting held on October 30, 2025, recommended making an application to the Reserve Bank of India ("**RBI**") seeking its approval for the re-appointment of Mr. Kaizad Bharucha as Deputy Managing Director of the Bank for a period of 3 (three) years i.e. effective from April 19, 2026 to April 18, 2029 or such other period as may be approved by the RBI. Consequently, an application was made to RBI seeking its approval for the re-appointment of Mr. Kaizad Bharucha as the Deputy Managing Director of the Bank.

Pursuant to the said application, the RBI vide letter dated January 20, 2026, granted its approval for the re-appointment of Mr. Kaizad Bharucha as the Deputy Managing Director, for a period of 3 (three) years commencing from April 19, 2026 upto April 18, 2029 (both days inclusive).

Mr. Bharucha meets the fit and proper criteria as prescribed by the RBI and is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director of the Bank. In the opinion of the Board, he fulfils the conditions for the said re-appointment as prescribed under the relevant provisions of the Act and the relevant Rules made thereunder, the Listing Regulations, the Banking Regulation Act, 1949 and other guidelines issued by the RBI from time to time. Mr. Bharucha has the requisite qualifications, skills, experience and expertise in specific functional areas, which are beneficial to the Bank. He has furnished to the Bank his consent to act as Deputy Managing Director and affirmed that he is not de-barred from holding office of Director by virtue of any order of the Securities and Exchange Board of India or any other such authority.

Based on the said approval and the recommendation of Governance, Nomination and Remuneration Committee, the Board of Directors of the Bank, at its meeting held on February 3, 2026, re-appointed Mr. Kaizad Bharucha as the Deputy Managing Director of the Bank for a period of 3 (three) years commencing from April 19, 2026 upto April 18, 2029 (both days inclusive) on the terms and conditions, including remuneration as mentioned in the Resolution No. 5, subject to the approval of the Members.

The approval of the shareholders is accordingly being sought for re-appointment of Mr. Bharucha, his remuneration and for the further authority to the Board to alter and vary the terms and conditions of the said re-appointment, remuneration and / or agreement including increments and revisions and / or any other components of the remuneration, as may be necessary from time to time during the tenure as the Deputy Managing Director.

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

Director Identification Number (DIN)	02490648
Age	60 years
Nationality	Indian
Qualifications	Bachelor of commerce (University of Mumbai)
Experience/ Brief Profile	<p>Mr. Kaizad Bharucha joined the Bank in October 1995. He joined the Board of the Bank in 2014 and is the longest serving Executive Board member. He became the Deputy Managing Director in April 2023. Prior to joining the Bank, he has worked with SBI Commercial and International Bank Ltd. from 1986 to 1995.</p> <p>Mr. Bharucha has been a key member of the leadership team in driving the strategic agenda of the Bank. His experience and contribution have been in the critical domains of Banking, i.e, Business (Wholesale and Retail), Credit (Wholesale and Retail) and Risk Management. Further he has also been instrumental in driving key initiatives mandated by the Government of India by heading Inclusive Banking Initiatives Group (IBIG).</p> <p>Mr. Bharucha has played a transformational role in the domains he has led by designing policies, processes and frameworks to cater to the needs of an ever changing and dynamic banking environment. He has also been a key contributor in ensuring smooth integration in the mergers and acquisition activities of the Bank. Over the years Mr. Bharucha has also helped lead the Corporate Social Responsibilities initiatives of the Bank.</p> <p>As Deputy Managing Director, Mr. Bharucha today is responsible for giving strategic direction to the Assets franchise of the Bank. This ranges from Retail Asset products like Home Loans, Auto Loans, Two-Wheeler Loans, Personal and Business loans, etc. to Rural Banking, Sustainable Livelihood, MSME, SME and the Transportation Group. In the Wholesale segment Mr. Bharucha oversees the Emerging Corporate Group, Healthcare Finance and Corporate Banking segments.</p> <p>Mr. Bharucha also led the Capital Markets and Commodities and Custody Business in his previous role. He also currently oversees the Corporate Social Responsibility, ESG and Inclusive Banking Initiatives Group. Apart from Business, Mr. Bharucha has contributed greatly, during his career with the Bank, in formulating Credit and Risk Management Policies, Processes and defining the risk appetite across verticals. Mr. Bharucha was instrumental in setting up and overseeing the Risk Intelligence and Control (RIC) function of the Bank which he helped build from concept to implementation. Further Mr. Bharucha also led the implementation of BASEL II, the setting up of the Treasury Mid - Office and formulation of the RAROC (Risk Adjusted Return on Capital) which acts as a strong measure for capital efficiency.</p> <p>He has also played a key role in strengthening the collection architecture and giving a strategic direction to the Department of Special Operations to handle the recoveries from non-standard accounts. His contribution has supported the Bank's consistent growth, safeguarding its ability to navigate volatile economic conditions effectively. Today, the Bank is India's largest private sector bank by Balance Sheet size in India with pristine asset quality.</p>

	<p>Mr. Bharucha has also been a mentor and a key contributor in developing a leadership pipeline on an ongoing basis. He has also played a strategic role in driving Technology transformation especially in the Wholesale Business and Credit Functions. Under Mr. Bharucha's leadership the Banks Corporate Social Responsibility has been ranked among the top 3 in the country. The bank contributed and continues to contribute significantly to community upliftment and sustainable development, aligned with its vision of empowering sustainable progress.</p> <p>Under Mr. Bharucha's leadership the bank saw a significant growth in the key Government schemes including Pradhan Mantri Jan Dhan Yojana (PMJDY), Pradhan Mantri Jeevan Jyoti Bima Yojana (PMJJBY), Pradhan Mantri Suraksha Bima Yojana (PMSBY), Atal Pension Yojana (APY) and National Pension Scheme (NPS). The bank also did very well in initiatives such as Pradhan Mantri Mudra Yojana and Stand Up India and ranks 1st among all private sector banks in the Pradhan Mantri SVANidhi scheme.</p> <p>Over and above, the Bank contributed greatly in the Prime Minister Employment Generation Program (PMEGP) under the Ministry of MSME. Among the many strategic Projects Mr. Bharucha has significantly contributed in the Bank's merger and acquisitions journey. Mr. Bharucha was part of the core team that was instrumental in conducting due diligence for evaluation and integration of the merger of Times Bank in 1999 Centurion Bank of Punjab in 2008. Mr. Bharucha also co-chaired and spearheaded the Integration Committee, which was tasked with the responsibility of ensuring complete integration for the smooth merger of HDFC Ltd and the Bank. This was the largest merger in recent years in the country. Mr. Bharucha also serves as the Designated Director for the Financial Intelligence Unit (FIU) and the Internal Ombudsman Scheme.</p> <p>Mr. Bharucha is a Non-Executive Director (Nominee of the Bank) on the boards of the following companies:</p> <ul style="list-style-type: none"> • HDFC Life Insurance Company Limited • HDFC Capital Advisors Limited • HDFC Securities IFSC Limited <p>Mr. Bharucha is a Member on the following Committees of the Board of the Bank:</p> <ul style="list-style-type: none"> • Stakeholders' Relationship Committee • CSR & ESG Committee • Fraud Monitoring Committee • Credit Approval Committee • Committee for Resolution of NCLT Matters
Date of first appointment on the Board	June 13, 2014 (as an Executive Director)
Number of Meetings of the Board attended during the year (FY 2025-26)	14 out of 15 Meetings were attended, as of the date of this Notice
Directorships, Trusteeships, Partnerships, etc. held in other companies, firms, trusts, entities, etc.	<p><u>Listed Companies</u></p> <p>HDFC Life Insurance Company Limited (Nominee Director of the Bank)</p> <p><u>Unlisted Companies</u></p> <p>HDFC Capital Advisors Limited (Nominee Director of the Bank)</p> <p>HDFC Securities IFSC Limited (Nominee Director of the Bank)</p>
Memberships / chairmanships of committees of the Boards of other companies	Nil
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)	45,88,082 equity shares of the face value of Re. 1/- each as on January 31, 2026.

Terms and conditions of the re-appointment, including details of remuneration sought to be paid and the last remuneration drawn	<p>Mr. Bharucha shall be re-appointed as the Deputy Managing Director to hold office for a period of 3 (three) years, commencing from April 19, 2026 upto April 18, 2029 (both days inclusive). He shall be liable to retire by rotation.</p> <p>The details of remuneration paid to Mr. Bharucha is as follows:</p> <table border="1"> <thead> <tr> <th>Description</th><th>Remuneration (in ₹)</th></tr> </thead> <tbody> <tr> <td>Annual Fixed Pay effective 01-Apr-2024 (A)</td><td>8,07,47,602</td></tr> <tr> <td>Variable Pay for the Performance in FY 2024-25 (B)</td><td>15,34,20,444</td></tr> <tr> <td>Total Compensation (C = A+B)</td><td>23,41,68,046</td></tr> </tbody> </table> <p>Note: As per RBI Guidelines dated November 04, 2019 - for the Whole-time Directors, a minimum of 60% of the total variable pay must invariably be under deferral arrangements. Further, if cash component is part of variable pay, at least 50% of the cash bonus (if more than ₹ 25 Lakhs) should also be deferred. Accordingly, 50% of Cash Bonus was paid in financial year 2025-26 and the remaining 50% will be paid as per deferral arrangement over three tranches, as described above (Table - PART-B: Variable Pay for the Performance in financial year 2024-25). As described in the same table, ESOP will be vested as per the schedule described in 2 (i) (d).</p>	Description	Remuneration (in ₹)	Annual Fixed Pay effective 01-Apr-2024 (A)	8,07,47,602	Variable Pay for the Performance in FY 2024-25 (B)	15,34,20,444	Total Compensation (C = A+B)	23,41,68,046
Description	Remuneration (in ₹)								
Annual Fixed Pay effective 01-Apr-2024 (A)	8,07,47,602								
Variable Pay for the Performance in FY 2024-25 (B)	15,34,20,444								
Total Compensation (C = A+B)	23,41,68,046								
Justification for re-appointment and skills and capabilities required for the role and the manner in which the proposed person meets such requirements	<p>As Deputy Managing Director, Mr. Kaizad Bharucha is responsible for giving strategic direction to the Assets franchise of the Bank. This ranges from Retail Asset products like Home Loans, Auto Loans, Two Wheeler Loans, Personal and Business loans' etc., to Rural Banking, Sustainable Livelihood, MSME, SME and the Transportation Group. In the Wholesale segment Mr. Bharucha oversees the Emerging Corporate Group, Healthcare Finance and Corporate Banking segments. Mr. Bharucha also led the Capital Markets and Commodities and Custody Business in his previous role. He also currently oversees the Corporate Social Responsibility, Environment, Social & Governance (ESG) and Inclusive Banking Initiatives Group.</p> <p>In order to reap the benefits of the continued leadership of Mr. Bharucha and considering the substantial contribution made by him to the growth and progress of the Bank over the years, it is proposed to re-appoint of Mr. Kaizad Bharucha as the Deputy Managing Director of the Bank.</p>								
Nature of expertise in specific functional areas	Banking Business, Credit & Risk Management, Business Management								
Relationship with other directors of the Board, or Key Managerial Personnel of the Bank	None								

Note: For the purpose of considering the limit of chairpersonships / memberships of committees of the Boards of other companies, only the Audit Committee and Stakeholders' Relationship Committee are considered.

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

Accordingly, approval of the Members is sought for the re-appointment of Mr. Bharucha as the Deputy Managing Director of the Bank to hold office for a period of 3 (three) years commencing from April 19, 2026 upto April 18, 2029 (both days inclusive).

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

Your Directors recommend the passing of the resolution set out in Item No. 5 of the accompanying Notice.

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

By Order of the Board of Directors

Ajay Agarwal
Company Secretary
Group Head-Secretarial & Group Oversight
ICSI Membership No.: F9023

Place: Mumbai
Date: February 3, 2026