



CIN: L65920MH1994PLC080618  
Email: [shareholder.grievances@hdfc.bank.in](mailto:shareholder.grievances@hdfc.bank.in)  
Website: [www.hdfc.bank.in](http://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/2025-26/212

March 27, 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 March 26, 2026 (“**Notice**”) together with the Explanatory Statement thereto, seeking approval of the Members of HDFC Bank Limited (“**the Bank**”) on the resolution 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 as on **Friday, March 20, 2026 (cut-off date)** and whose e-mail addresses are registered with Depository Participants and / or Datamatics Business Solutions Limited, Registrar & Transfer Agents of the Bank (“**RTA**”).

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 resolution set out in the Notice shall commence on **Saturday, March 28, 2026 at 10:00 A.M. (IST)** and end on **Sunday, April 26, 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](mailto:shareholder.grievances@hdfc.bank.in)]  
[Website: [www.hdfc.bank.in](http://www.hdfc.bank.in)] [Tel No.: 022 66316000]

### POSTAL BALLOT NOTICE

[Pursuant to Sections 108 and 110 of the Companies Act, 2013 read with Rules 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, issued by MCA, read with other relevant circulars, (collectively referred to as the "**MCA Circulars**") issued from time to time, Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "**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 business is 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 Business:

#### Resolution No. 1: Re-appointment of Dr. (Mrs.) Sunita Maheshwari (DIN: 01641411) as an Independent Director of the Bank

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

**"RESOLVED THAT** pursuant to Sections 149 and 152 read with Schedule IV and such other applicable provisions of the Companies Act, 2013 ("**Act**"), the Companies (Appointment and Qualification of Directors) Rules, 2014, Regulations 17 and 25(2A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Section 10A (2) (a) and such other applicable provisions of the Banking Regulation Act, 1949 and relevant circulars issued by the Reserve Bank of India ("**RBI**") from time to time, including any amendments, modifications, variations or re-enactments thereof and the Articles of Association of the Bank and pursuant to the recommendation of the Governance, Nomination and Remuneration Committee of Directors and approval of 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 or any Committee constituted / empowered / to be constituted by the Board from time to time to exercise its powers conferred by this resolution), approval of the Members be and is hereby accorded for the re-appointment of Dr. (Mrs.) Sunita Maheshwari (DIN: 01641411), in respect of whom the Bank has received a notice in writing under Section 160 of the Act from a member proposing her candidature as an Independent Director of the Bank, having specialised experience *inter alia* in the fields of Business Management and Small Scale Industry, to hold office for a period of 3 (three) years with effect from March 30, 2026 up to March 29, 2029 (both days inclusive), not liable to retire by rotation.

**RESOLVED FURTHER THAT** Dr. (Mrs.) Sunita Maheshwari shall be paid sitting fees and reimbursement of expenses for attending Board and Committee meetings as applicable, and fixed remuneration of ₹ 30,00,000 (Rupees Thirty Lakh only) per annum from the date of her re-appointment till the end of her tenure (on proportionate basis) in terms of the provisions of the Reserve Bank of India (Commercial Banks - Governance) Directions, 2025 dated November 28, 2025, as may be amended, modified or restated from time to time.

**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](mailto:shareholder.grievances@hdfc.bank.in)

Website: [www.hdfc.bank.in](http://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:** March 26, 2026

## Notes

1. An explanatory statement pursuant to Section 102 of the Companies Act, 2013 (“**Act**”), setting out all material facts relating to the resolution 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. Brief Profile of Dr. (Mrs.) Sunita Maheshwari forms part of the Explanatory Statement annexed to this Notice.
3. Members who wish to inspect the documents referred to in this Notice may send an e-mail from their registered e-mail address to [shareholder.grievances@hdfc.bank.in](mailto: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. Sunday, April 26, 2026.
4. 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.
5. In accordance with the Circulars issued by Ministry of Corporate Affairs (“**MCA Circulars**”) 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, March 20, 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**”).
6. 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](http://www.bseindia.com) and National Stock Exchange of India Limited at [www.nseindia.com](http://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 <a href="https://www.hdfc.bank.in/about-us/corporate-governance/shareholders-information-and-helpdesk">https://www.hdfc.bank.in/about-us/corporate-governance/shareholders-information-and-helpdesk</a> and also on the website of the RTA at <a href="https://www.datamaticsbpm.com/register-and-transfer-agent/information-to-shareholders/">https://www.datamaticsbpm.com/register-and-transfer-agent/information-to-shareholders/</a>
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 the DP.

9. The process and manner for remote e-voting is explained 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 <a href="https://www.evoting.nsd.com">https://www.evoting.nsd.com</a> either on a Personal Computer or on a Mobile		
Please visit the e-Services website of NSDL: <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> either on a Personal Computer or on a Mobile	May register at the option available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> . Select “Register Online for IDEAS” Portal or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a>	Please click on <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on New System Myeasi	May register at the option available at <a href="http://www.cdslindia.com">www.cdslindia.com</a>	After login, you will be able to see <b>e-voting option</b> .  Click on e-voting option	Click on “ <b>Shareholder/Member</b> ” login		
Click on the “ <b>Beneficial Owner</b> ” icon under “Login” which is available under “ <b>IDEAS</b> ” section on the homepage of e-services	Alternatively, the Members may visit the e-voting website of NSDL at <a href="https://www.evoting.nsd.com">https://www.evoting.nsd.com</a> 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 <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page	After successful authentication, you will be redirected to NSDL/CDSL Depository site, wherein you can see <b>e-voting feature</b>	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 <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> 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 “<b>Access to e-voting</b>” under <b>e-voting services</b> and you will be able to see e-voting page</i>		
Kindly enter your User ID and Password	Click on “ <b>Shareholder/Member</b> ” login	After successful login of Easi/ Easiest, you will be able to see the <b>E-Voting Menu</b>	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 <b>e-voting services</b>	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 <b>e-voting services</b>				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. <b>138927+</b> Folio Number registered with the Bank (For example, if your Folio Number is 001*** and EVEN is <b>138927</b> , then your user ID is 138927001*****)
Click on “ <b>Access to e-voting</b> ” under e-Voting services and you will be able to see e-Voting page		Click on the links of <b>e-voting service provider i.e. NSDL</b>			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 <a href="https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp">https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp</a></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. <b>138927</b> .
<p><b>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.</b></p>			

- 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'?

- a. 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](mailto:evoting@nsdl.com). Open the e-mail and the attachment i.e., .pdf file.

The password to open the .pdf file is your 8-digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

- b. In case you have not registered your e-mail address, you may obtain the User ID and password by sending a request to [evoting@nsdl.com](mailto: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](http://www.evoting.nsdl.com).
- "Physical User Reset Password?" (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

- c. If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.com](mailto:evoting@nsdl.com) mentioning your demat account number/folio number, PAN, name and registered address.

- d. Members can also use OTP based login for casting votes on e-voting system of NSDL.

- After entering your password, click on Agree to "Terms and Conditions" by selecting on the check box.
- Click on "Login" button.
- After clicking the "Login" button, home page of e-voting will open.
- Kindly follow the e-voting process mentioned above for casting your vote.

- Help desk for individual 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 <a href="mailto:evoting@nsdl.com">evoting@nsdl.com</a> or call at No.: 022 - 4886 7000 or send a request to Ms. Pallavi Mhatre, Asst. Vice President, NSDL at <a href="mailto:evoting@nsdl.com">evoting@nsdl.com</a> .
Individual Members holding securities in demat mode with CDSL	Contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> 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, March 20, 2026
Commencement of e-voting period	Saturday, March 28, 2026 at 10:00 A.M. (IST)
End of e-voting period	Sunday, April 26, 2026 at 5:00 P.M. (IST)

The e-voting module will be disabled by NSDL immediately after **5:00 p.m. (IST) on Sunday, April 26, 2026**.

- 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, March 20, 2026.
- 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.
- 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](mailto:narasimhan.b8@gmail.com) with a copy marked to [evoting@nsdl.com](mailto: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.
- 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.
- The result of the Postal Ballot along with the Scrutinizer’s Report will be displayed on the Bank’s website [www.hdfc.bank.in/about-us/corporate-governance/postal-ballot](http://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](http://www.bseindia.com) and National Stock Exchange of India Limited at [www.nseindia.com](http://www.nseindia.com), within two (2) working days from the end of the e-voting period, and shall be displayed at the Registered Office of the Bank.
- The resolution 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. Sunday, April 26, 2026.

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

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

### **Resolution No. 1**

The Members of the Bank, at the Annual General Meeting held on July 17, 2021, had approved the appointment of Dr. (Mrs.) Sunita Maheshwari as an Independent Director on the Board of the Bank to hold office for a period of five (5) years commencing March 30, 2021 to March 29, 2026.

Dr. (Mrs.) Sunita Maheshwari has a deep understanding of small scale and micro enterprise sectors. Her expertise in specialised and emerging segments, particularly those involving technology enabled services has consistently helped broadening the horizon of Board deliberations. Her longstanding engagement in the Corporate Social Responsibility domain, has substantially strengthened the Bank's approach to responsible business. Together, these experiences enable her to provide insights that are strategic, socially attuned, and grounded in cross sector understanding, strengthening the quality and diversity of discussions in the boardroom.

Further, considering the outcome of the evaluation of her performance over the past 5 (five) years, the skills, experience and knowledge that Dr. (Mrs.) Sunita Maheshwari brings to the Board, her continued valuable contribution to the boardroom deliberations, and also considering her eligibility to be an independent director, the Governance, Nomination and Remuneration Committee at its meeting held on March 26, 2026 recommended the re-appointment of Dr. (Mrs.) Sunita Maheshwari as an Independent Director of the Bank to hold office for a further period of 3 (three) years from March 30, 2026 to March 29, 2029 (both days inclusive).

The Board of Directors of the Bank, based on recommendation of the Governance, Nomination and Remuneration Committee of Directors, at its meeting held on March 26, 2026 approved the re-appointment of Dr. (Mrs.) Sunita Maheshwari as an Independent Director of the Bank to hold office for a further period of 3 (three) years from March 30, 2026 to March 29, 2029, subject to the approval of the Members of the Bank.

Whilst considering the re-appointment of Dr. (Mrs.) Sunita Maheshwari, the Governance, Nomination and Remuneration Committee and the Board reviewed and confirmed that:

- The Bank has received a declaration from Dr. (Mrs.) Sunita Maheshwari to the effect that she continues to fulfil the criteria for independence stipulated under Section 149(6) of the Act and Regulation 16 of the Listing Regulations.
- She is a fit and proper person to be appointed as a Director of the Bank, as per the fit and proper criteria prescribed by the Reserve Bank of India ("**RBI**") and other applicable guidelines / circulars issued from time to time.
- She is not disqualified from being appointed as a Director of the Bank, in terms of Section 164 of the Act and has given her consent to act as an independent director of the Bank.
- She is not debarred from holding the office of Director by virtue of any order of Securities and Exchange Board of India or any other such authority.

Based on the above declarations and in the opinion of the Governance, Nomination and Remuneration Committee as well as the Board of Directors, Dr. (Mrs.) Sunita Maheshwari is independent of the management of the Bank and fulfils the conditions specified in the Act, the rules made thereunder, and the Listing Regulations, for re-appointment as an Independent Director of the Bank. The Board noted that if the resolution set out in this Notice is passed, Dr. (Mrs.) Maheshwari would be a director having experience in Business Management and Small Scale Industry as envisaged under Section 10A(2)(a) of the Banking Regulation Act, 1949.

It is pertinent to note that, while Section 149 of the Act allows independent directors to be appointed for 2 (two) consecutive terms of maximum 5 (five) years each, the provisions of Section 10A (2A) of the Banking Regulation Act, 1949, restricts a director of a banking company, other than its Chairman or Whole-Time Director, to hold office continuously for a period exceeding 8 (eight) years.

Further, Regulation 17(1C) of the Listing Regulations requires a listed entity to ensure that approval of shareholders for appointment or re-appointment of a Director is taken at the next general meeting or within a time period of 3 (three) months from the date of appointment or re-appointment, whichever is earlier. Accordingly, the Bank has sought approval from its Members for re-appointment of Dr. (Mrs.) Sunita Maheshwari as an Independent Director on the Board of the Bank to hold office for a period of 3 (three) years commencing March 30, 2026 to March 29, 2029 (both days inclusive).

The Bank has also received a notice under Section 160 of the Act from a member proposing the re-appointment of Dr. (Mrs.) Sunita Maheshwari as an Independent Director of the Bank.

**Brief profile of Dr. (Mrs.) Sunita Maheshwari 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)	01641411
Age	59 years
Nationality	United States of America (USA)
Qualifications	<ul style="list-style-type: none"> <li>• MBBS at Osmania Medical College</li> <li>• Post Graduation from AIIMS, Delhi</li> <li>• Post Graduation from Yale University, USA</li> </ul>
Experience / Brief Profile	<p>Dr. (Mrs.) Sunita Maheshwari, has over 30 (thirty) years of experience and has lived and worked in the US and India. She is a US Board certified Pediatric Cardiologist, who completed her MBBS at Osmania Medical College followed by post-graduation at AIIMS, Delhi and Yale University in the US. In addition to being a clinician, Dr. (Mrs.) Maheshwari is a medical entrepreneur and co-founder at the Telerad Group which includes:</p> <p>(a) A-Kal Televerse Private Limited (India’s first and largest teleradiology company that has provided over 8 million diagnostic reports to patients and hospitals globally);</p> <p>(b) Telerad Tech Private Limited which builds AI enabled tele health software;</p> <p>(c) RXDX Healthcare - a chain of multi-specialty neighbourhood phygital clinics in Bangalore and rural India; and</p> <p>(d) Daignostix Services Private Limited (Formely known as Avrio Technologies Private Limited)</p> <p>Dr. (Mrs.) Maheshwari has also incubated other start-up companies in the telehealth space such as Healtheminds - a tele-counselling platform. She is active in the social arena in India where she runs 2 trust funds. ‘People4people’ has put up over 750 playgrounds in government schools and Telerad Foundation provides teleradiology and telemedicine services to poor areas in Asia that do not have access to high quality medical care. Her other interests include teaching. Dr. (Mrs.) Maheshwari has been running India’s e-teaching programme for postgraduates in Pediatric Cardiology for over a decade. She is a mentor in Residence for the Sustainable Health Initiative of the Yale Institute for Global Health where she along with her spouse have instituted the Kalyanpur-Maheshwari Endowment for Global Health Innovation. She was the President of the Pediatric Cardiac Society of India.</p> <p>Dr. (Mrs.) Maheshwari has over 200 academic presentations and publications to her credit and is an inspirational speaker having given over 200 lectures, including several TEDx talks. Dr. (Mrs.) Maheshwari is the recipient of several prestigious awards and honours including: Trailblazing Indian Cardiac leader at the ET Indian Cardiac Care Innovation Summit 2024, Business world’s 20 most influential women in healthcare 2022, WOW (Woman of Worth) 2019 award, Amazing Indian award- Times Now 2014; Top 20 women Health care achievers in India, Modern Medicare 2009; Yale University- Outstanding Fellow Teacher of the Year Award, 1995, amongst others.</p>
Date of first appointment on the Board	March 30, 2021
Number of Meetings of the Board attended during the year (FY 2025-26)	16 out of 20 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> <ul style="list-style-type: none"> <li>• GlaxoSmithKline Pharmaceuticals Limited</li> </ul> <p><u>Unlisted Companies</u></p> <ul style="list-style-type: none"> <li>• Telerad RX DX Healthcare Private Limited</li> <li>• Telerad Tech Private Limited</li> <li>• Image Core Lab Private Limited</li> <li>• Healtheminds Solution Private Limited</li> <li>• A-kal Televerse Private Limited</li> <li>• Diagnostix Services Private Limited</li> <li>• YPO Gold Bangalore Chapter</li> </ul> <p><u>Trusteeships</u></p> <ul style="list-style-type: none"> <li>• People4people</li> <li>• Telrad Foundation</li> </ul> <p><u>Firms</u></p> <ul style="list-style-type: none"> <li>• TRS Solutions LLP</li> <li>• RXDX- Samanvay LLP</li> </ul>

Memberships / chairmanships of committees of the Boards of other companies	<u>Stakeholders Relationship Committee</u> GlaxoSmithKline Pharmaceuticals Limited- Member
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)	Dr. (Mrs.) Sunita Maheshwari does not hold any equity shares in the Bank as on the date of this Notice.
Terms and conditions of re-appointment including details of remuneration sought to be paid and the last remuneration drawn	<p>Dr. (Mrs.) Sunita Maheshwari is proposed to be re-appointed as an Independent Director, not liable to retire by rotation, to hold office for a period of 3 (three) years, from March 30, 2026 to March 29, 2029 (both days inclusive). She will be entitled to sitting fees and reimbursement of expenses for attending Board and Committee meetings, in addition to a fixed remuneration of ₹ 30,00,000/- (Rupees Thirty Lakhs only) per annum from the date of her appointment till the end of her tenure (on proportionate basis) in terms of the Reserve Bank of India (Commercial Banks - Governance) Directions, 2025 dated November 28, 2025 as may be amended, modified or restated from time to time.</p> <p>During the FY 2024-25, Dr. (Mrs.) Sunita Maheshwari was paid ₹ 31,50,000 /- (Rupees Thirty-one Lakh Fifty Thousand only) as sitting fees for attending the Board and Committee meetings and a fixed remuneration of ₹ 30,00,000/- (Rupees Thirty Lakh only).</p> <p>Further, during the FY 2025-26 and till the date of this Notice, Dr. (Mrs.) Sunita Maheshwari was paid ₹ 44,00,000 /- (Rupees Forty-Four Lakh only) as sitting fees for attending the Board and Committee meetings of the Bank. Dr. Maheshwari is also eligible for a fixed remuneration of ₹ 30,00,000 (Thirty Lakh only) for the FY 2025-26.</p>
Justification for re-appointment (including remuneration) and skills and capabilities required for the role and the manner in which the proposed person meets such requirements	<p>The Board of Directors of the Bank is of the opinion that Dr. (Mrs.) Sunita Maheshwari is a person of integrity and considering her qualifications, extensive knowledge and rich experience in healthcare as well as telehealth spaces, re-appointment of Dr. (Mrs.) Sunita Maheshwari is in the interest of the Bank.</p> <p>Her association would be of immense benefit and value to the Bank and, therefore, the Board recommends her re-appointment as an Independent Director to the Members.</p> <p>In the opinion of the Board of Directors, Dr. (Mrs.) Sunita Maheshwari is independent of the management of the Bank and fulfils the conditions specified in the Act, the rules made thereunder, and Listing Regulations, for re-appointment as an Independent Director.</p>
Nature of expertise in specific functional areas	Business Management and Small Scale Industry
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.*

Accordingly, the approval of the Members is sought by way of passing the Special Resolution as mentioned in this Postal Ballot Notice for the re-appointment of Dr. (Mrs.) Sunita Maheshwari as an Independent Director, not liable to retire by rotation, to hold office for a period of 3 (three) years, from March 30, 2026 to March 29, 2029 (both days inclusive).

None of the Directors, Key Managerial Personnel of the Bank and their relatives, except for Dr. (Mrs.) Sunita Maheshwari and her relatives, are in any way concerned or interested financially or otherwise in the passing of this resolution.

Your Directors recommend the resolution set forth in Resolution No. 1 for the approval of the Members.

**Registered office:**  
HDFC Bank House,  
Senapati Bapat Marg,  
Lower Parel (West),  
Mumbai 400 013  
**E-mail:** [shareholder.grievances@hdfc.bank.in](mailto:shareholder.grievances@hdfc.bank.in)  
**Website:** [www.hdfc.bank.in](http://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:** March 26, 2026