HDFC BANK
We understand your world

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CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE SPECIAL COMMITTEE OF THE BOARD OF DIRECTORS OF HDFC BANK LIMITED AT ITS MEETING HELD ON JULY 31, 2018

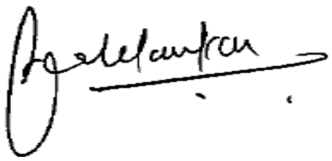
APPROVING THE CLOSING OF THE QIP ISSUE AND FINALISING THE ISSUE PRICE:

"**RESOLVED THAT** the offer of equity shares of face value of Rs. 2 each ("**Equity Shares**") made to qualified institutional buyers by way of a qualified institutions placement ("**Issue**"), as opened pursuant to the resolution passed by the Committee at its meeting held on July 30, 2018 be and is hereby declared to be closed with immediate effect on the date of this resolution i.e., on July 31, 2018.

RESOLVED FURTHER THAT an issue price of Rs. 2,160 per Equity Share (including a share premium of Rs. 2,158 per Equity Share) (which takes into account a discount of 0.88% on the floor price of Rs. 2,179.13 per Equity Share, amounting to Rs. 19.13 per Equity Share) determined pursuant to Regulation 85 and other applicable provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended, in respect of the Issue be and is hereby approved."

Certified True Copy

For HDFC Bank Limited



Santosh Haldankar
Vice President- Legal & Company Secretary