



We understand your world

CIN : L65920MH1994PLC080618
E-mail : shareholder.grievances@hdfcbank.com
Website : www.hdfcbank.com

HDFC Bank Limited
Process House,
Kamala Mills Compound,
Senapati Bapat Marg,
Lower Parel, Mumbai - 400013.
Tel.: 022-2498 8484
Fax: 022-2496 5235

December 26, 2017

BSE Limited
Dept of Corporate Services
PhirozeJeejeebhoy Towers,
Dalal Street, Fort,
Mumbai 400 001
Fax No. 022-22722037 /39 /41

The National Stock Exchange of India Limited
The Listing Department
Exchange Plaza
BandraKurla Complex,
Mumbai 400 051
Fax No. 022-26598237 / 38/ 66418124/25/26

Sub: Extra Ordinary General Meeting of HDFC Bank Limited

Dear Sir,

In continuation of our letter dated December 20, 2017 intimating the date of the Extra-Ordinary General Meeting (EGM) of the Bank, please find attached herewith a copy of the Notice of the EGM of the Bank to be held on Friday, January 19, 2018 at 2.30 p.m. at Birla Matushri Sabhagar, 19, New Marine Lines, Mumbai - 400 020.

The Notice of EGM is also available on the website of the Bank at the link <https://www.hdfcbank.com/htdocs/common/pdf/corporate/Notice-of-EGM-January2018.pdf>

This is for your information and record.

Thanking you,

For HDFC Bank Limited

Sanjay Dongre

Executive Vice President (Legal) & Company Secretary

HDFC Bank Limited

Registered office: HDFC Bank House, Senapati Bapat Marg, Lower Parel, Mumbai 400013.
[CIN: L65920MH1994PLC080618] [E-Mail: shareholder.grievances@hdfcbank.com]
[Website: www.hdfcbank.com] [Tel Nos: 022 24988484] [Fax Nos: 022 24965235]

NOTICE IS HEREBY GIVEN THAT AN EXTRA-ORDINARY GENERAL MEETING OF THE MEMBERS OF HDFC BANK LIMITED WILL BE HELD AT BIRLA MATUSHRI SABHAGAR, 19, NEW MARINE LINES, MUMBAI - 400 020 ON FRIDAY, JANUARY 19, 2018 AT 2.30 P.M. TO TRANSACT THE FOLLOWING SPECIAL BUSINESS:

1. Raising of funds through Issue of equity shares and/or equity shares through depository receipts and/or convertible securities

To consider, and if thought fit, to pass, with or without modifications, the following resolution as a SPECIAL RESOLUTION:

"RESOLVED THAT pursuant to the provisions of Sections 23, 41, 42, 62(1)(c), 179 and other applicable provisions, if any, of the Companies Act, 2013, ("**Companies Act**"), the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014, the Companies (Issue of Global Depository Receipts) Rules, 2014, and other applicable rules made thereunder (including any amendment(s), statutory modification(s) or re-enactment thereof), the Banking Regulation Act, 1949, as amended, the provisions of the Foreign Exchange Management Act, 1999 and rules and regulations framed there under as amended, including the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2017, the Foreign Exchange Management (Transfer or Issue of Foreign Security) Regulations, 2004, as amended, the Issue of Foreign Currency Convertible Bonds and Ordinary Shares (Through Depository Receipt Mechanism) Scheme, 1993, as amended, the Depository Receipts Scheme, 2014, as amended, the current Consolidated FDI Policy issued by the Department of Industrial Policy and Promotion, Ministry of Commerce and Industry, Government of India ("**GOI**") and amended from time to time, the Master Directions - Issue and Pricing of Shares by Private Sector Banks, Directions, 2016, the Master Directions - Ownership in Private Sector Banks, Directions, 2016, the rules, regulations, guidelines, notifications and circulars, if any, prescribed by the GOI, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended ("**SEBI ICDR Regulations**"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("**SEBI Listing Regulations**"), the uniform listing agreement entered into by the Bank with the stock exchanges on which the equity shares having face value of ₹ 2/- each of the Bank ("**Equity Shares**") are listed, and subject to other applicable rules, regulations and guidelines issued by Ministry of Corporate Affairs ("**MCA**"), the Registrar of Companies, Maharashtra at Mumbai, Securities and Exchange Board of India ("**SEBI**"), Reserve Bank of India ("**RBI**"), GOI, BSE Limited and National Stock Exchange of India Limited ("**Stock Exchanges**") and / or any other competent authorities, whether in India or abroad (herein referred to as "**Applicable Regulatory Authorities**"), from time to time and to the extent applicable, and subject to such approvals, permissions, consents and sanctions as may be necessary or required from the Applicable Regulatory Authorities in this regard and further subject to such terms and conditions or modifications as may be prescribed or imposed by any of them while granting any such approvals, permissions, consents and / or sanctions, which may be agreed to by the Board of Directors ("**Board**", which term shall include any committee thereof which the Board may have constituted or may hereinafter constitute to exercise its powers including the powers conferred by this Resolution) and in accordance with and subject to the provisions of the Memorandum of Association and the Articles of Association of the Bank, consent, authority and approval of the members of the Bank be and is hereby accorded to create, offer, issue and allot (including with provisions for reservation on firm and/or competitive basis, of such part of issue and for such categories of persons as may be permitted), with or without green shoe option, such number of Equity Shares, and/ or Equity Shares through depository receipts, and/ or securities convertible into Equity Shares at the option of the Bank and/ or the holders of such securities, and/ or securities linked to Equity Shares, and/ or any instrument or securities representing Equity Shares and/ or convertible securities linked to Equity Shares (all of which are hereinafter collectively referred to as "**Securities**") or any combination of Securities in one or more tranches, whether Rupee denominated or denominated in one or more foreign currency(ies), in the course of international and/or domestic offering(s) in one or more foreign markets and/or domestic market, of private offerings and/or a preferential issue and/

or qualified institutions placement or any combination thereof, through issue of placement document or other permissible/requisite offer document to any eligible person, including qualified institutional buyers in accordance with Chapter VIII of the SEBI ICDR Regulations, foreign/resident investors (whether institutions, incorporated bodies, mutual funds, individuals or otherwise), venture capital funds (foreign or Indian), alternate investment funds, foreign portfolio investors, qualified foreign investors, Indian and/or multilateral financial institutions, mutual funds, non-resident Indians, stabilizing agents, pension funds and/or any other categories of investors, whether they be holders of Equity Shares of the Bank or not (collectively called the "Investors") as may be decided by the Board in its discretion and permitted under applicable laws and regulations, of an aggregate amount not exceeding ₹ 24,000 crore (Rupees Twenty Four Thousand crore) or an equivalent amount thereof (inclusive of such premium as may be fixed on such Securities) by offering the Securities at such time or times, at such price or prices, at a discount or premium to market price or prices permitted under applicable laws in such manner and on such terms and conditions including security, rate of interest etc. as may be deemed appropriate by the Board in its absolute discretion including the discretion to determine the categories of Investors to whom the offer, issue and allotment shall be made to the exclusion of other categories of Investors at the time of such offer, issue and allotment considering the prevailing market conditions and other relevant factors and wherever necessary in consultation with lead manager(s) and/or underwriter(s) and/or other advisor(s) as the Board in its absolute discretion may deem fit and appropriate.

RESOLVED FURTHER THAT if any issue of Securities is made by way of a qualified institutions placement ("QIP") in terms of Chapter VIII of the SEBI ICDR Regulations (hereinafter referred to as "Eligible Securities" within the meaning of the SEBI ICDR Regulations),

- (a) the allotment of the Eligible Securities, or any combination of Eligible Securities as may be decided by the Board shall be completed within 12 months from the date of passing of the special resolution by the shareholders of the Bank or such other time as may be allowed under the SEBI ICDR Regulations from time to time;
- (b) the Equity Shares issued shall rank pari passu in all respects including entitlement to dividend with the existing Equity Shares of the Bank as may be provided under the terms of issue and in accordance with the placement document(s);
- (c) the Eligible Securities shall not be eligible to be sold for a period of one year from the date of allotment, except on a recognized stock exchange, or except as may be permitted from time to time under the SEBI ICDR Regulations;
- (d) the total amount raised in such manner through the QIP, together with other QIP(s) made in the same financial year, if any, shall not, exceed five times the net worth of the Bank as per the audited balance sheet of the previous financial year;
- (e) the relevant date for the purpose of pricing of the Equity Shares shall be the date of the meeting in which the Board decides to open the issue of Equity Shares and at such price being not less than the price determined in accordance with the pricing formula provided under Chapter VIII of the SEBI ICDR Regulations;
- (f) in the event the convertible securities are issued to qualified institutional buyers under Chapter VIII of the SEBI ICDR Regulations, the relevant date for the purpose of pricing of such securities, shall be the date of the meeting in which the Board decides to open the issue of such convertible securities and at such price being not less than the price determined in accordance with the pricing formula provided under Chapter VIII of the SEBI ICDR Regulations;
- (g) the allotment to each QIB in the proposed QIP will not exceed 5% of the post issue paid-up capital of the Bank or such other limit as may be permitted under applicable law;
- (h) the Board may, in accordance with applicable law, also offer a discount of not more than 5% or such percentage as permitted under applicable law on the price calculated in accordance with the pricing formula provided under the SEBI ICDR Regulations;

RESOLVED FURTHER THAT the issue to the holders of the Securities, which are convertible into or exchangeable with Equity Shares at a later date shall be, inter alia, subject to the following terms and conditions:

- (a) in the event the Bank is making a bonus issue by way of capitalization of its profits or reserves prior to the allotment of the Equity Shares, the number of Equity Shares to be allotted shall stand augmented in the same proportion in which the equity share capital increases as a consequence of such bonus issue and the premium, if any, shall stand reduced pro tanto;
- (b) in the event the Bank is making a rights offer by issue of Equity Shares prior to the allotment of the Equity Shares, the entitlement to the Equity Shares will stand increased in the same proportion as that of the rights offer and such additional Equity Shares shall be offered to the holders of the Securities at the same price at which the same are offered to the existing shareholders;
- (c) in the event of merger, amalgamation, takeover or any other re-organization or restructuring or any such corporate action, if and as required, the number of Equity Shares, the price and the time period as aforesaid shall be suitably adjusted; and
- (d) in the event of consolidation and/or division of outstanding Equity Shares into smaller number of Equity Shares (including by way of stock split) or re-classification of the Securities into other securities and/or involvement in such other event or circumstances which in the opinion of concerned stock exchange requires such adjustments, necessary adjustments will be made.

RESOLVED FURTHER THAT in pursuance of the aforesaid resolution the Equity Shares that may be issued by the Bank (including issuance of the Equity Shares pursuant to conversion of any Securities, as the case may be in accordance with the terms of the offering) shall rank pari passu with the existing Equity Shares of the Bank in all respects.

RESOLVED FURTHER THAT in the event the Securities are proposed to be issued as American Depositary Receipts ("ADRs") or Global Depositary Receipts ("GDRs"), the relevant date for the purpose of pricing the Securities shall be the date of the meeting in which the Board decides to open the issue of such Securities in accordance with the Depositary Receipt Scheme, 2014, and such other notifications, clarifications, circulars, guidelines, rules and regulations issued by relevant authorities (in each case including any statutory modifications, amendments or re-enactments thereof).

RESOLVED FURTHER THAT without prejudice to the generality of the above, subject to applicable laws and subject to approval, consents, permissions, if any, of any governmental body, authority or regulatory institution including any conditions as may be prescribed in granting such approval or permissions by such governmental authority or regulatory institution, the aforesaid Securities may have such features and attributes or any terms or combination of terms that provide for the tradability and free transferability thereof in accordance with the prevailing practices in the capital markets including but not limited to the terms and conditions for issue of additional Securities and the Board subject to applicable laws, regulations and guidelines be and is hereby authorized in its absolute discretion in such manner as it may deem fit, to dispose of such Securities that are not subscribed.

RESOLVED FURTHER THAT the Board be and is hereby authorized to finalize all the terms and conditions and the structure of the proposed Securities, take such steps and to do all such acts, deeds, matters and things and execute all such deeds, documents, instruments and writings and accept any alterations or modification(s) as it may deem fit and proper and give such directions as may be necessary to settle any question or difficulty that may arise in regard to issue and allotment of the Securities (including in relation to the issue of such Securities in one or more tranches from time to time) and the utilization of the issue proceeds in such manner as may be determined by the Board, subject however, to applicable laws, and to take such actions or give such directions as may be necessary or desirable and to obtain any approvals, permissions, sanctions which may be necessary or desirable, as it may deem fit or as the Board may suo moto decide in its absolute discretion in the best interests of the Bank.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolutions, the Board be and is hereby authorized to negotiate, modify, sign, execute, register, deliver including sign any declarations

required in connection with the private placement offer letter, information memorandum, draft prospectus, prospectus, the draft offer document, abridged prospectus, offer letter, offer document, offer circular or placement document for issue of the Securities, term sheet, issue agreement, registrar agreement, escrow agreement, underwriting agreement, placement agreement, consortium agreement, trustee agreement, trust deed, subscription agreement, purchase agreement, agency agreement, agreements with the depositories, security documents, and other necessary agreements, memorandum of understanding, deeds, general undertaking/indemnity, certificates, consents, communications, affidavits, applications (including those to be filed with the regulatory authorities, if any) (the **"Transaction Documents"**) (whether before or after execution of the Transaction Documents) together with all other documents, agreements, instruments, letters and writings required in connection with, or ancillary to, the Transaction Documents (the **"Ancillary Documents"**) as may be necessary or required for the aforesaid purpose including to sign and/or dispatch all forms, filings, documents and notices to be signed, submitted and/or dispatched by it under or in connection with the documents to which it is a party as well as to accept and execute any amendments to the Transaction Documents and the Ancillary Documents and further to do all such other acts, deeds mentioned herein as they may deem necessary in connection with the issue of the Securities in one or more tranches from time to time and matters connected therewith.

RESOLVED FURTHER THAT the Board be and is hereby authorized to appoint lead managers, underwriters, depositories, custodians, registrars, bankers, lawyers, advisors and all such agencies as are or may be required to be appointed, involved or concerned in the issue and allotment of securities and to remunerate them by way of commission, brokerage, fees or the like and also to reimburse them out of pocket expenses incurred by them and also to enter into and execute all such arrangements, agreements, memoranda, documents, etc. with such agencies.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred to any Committee of Directors or any Director(s) or Officer(s) of the Bank in such manner as it may deem fit in its absolute discretion with the power to take such steps and to do all such acts, deeds, matters and things as they may deem fit and proper for the purpose of the issue and allotment of securities and settle any questions or difficulties that may arise in connection with the aforesaid resolutions."

2. Approval of Related Party Transaction

To consider, and if thought fit, to pass, with or without modification(s), the following resolution as an ORDINARY RESOLUTION:

"RESOLVED that pursuant to the provisions of Section 188 and all other applicable provisions, if any, of the Companies Act, 2013 read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable Acts, rules, regulations, guidelines, notifications, clarifications and circulars and in accordance with the provisions of the Memorandum and Articles of Association of the Bank and subject to such approvals, consents, permissions and sanctions by any governmental or regulatory authority as may be necessary and subject to such conditions and modifications as may be prescribed by any of them while granting such approvals, permissions, consents and sanctions and which may be agreed to by the Board of Directors of the Bank (hereinafter referred to as the **"Board"** which term shall include a duly authorised committee constituted by the Board) and pursuant to the special resolution dated January 19, 2018 passed by the members of the Bank approving the issue of, inter-alia, Equity Shares, for an aggregate amount not exceeding ₹ 24,000 crore (Rupees Twenty Four Thousand crore), consent of the Bank be and is hereby accorded to create, offer, issue and allot such number of fully paid-up equity shares of face value of ₹ 2/- (Rupees two) each aggregating up to ₹ 8,500 crore (Rupees Eight Thousand Five Hundred crore) (including premium) out of the total approved limit of ₹ 24,000 crore (Rupees Twenty Four Thousand crore), on a preferential basis to Housing Development Finance Corporation Limited, the promoter, at a price not less than the price determined in accordance with the provisions of Chapter VII of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 and on an arm's length basis and on such other terms and conditions as the Board may think fit in its absolute discretion."

3. Preferential Allotment of Equity Shares

To consider, and if thought fit, to pass, with or without modification(s), the following resolution as a SPECIAL RESOLUTION:

"RESOLVED THAT pursuant to the provisions of Sections 23, 41, 42, 62(1)(c), 179 and other applicable provisions, if any, of the Companies Act, 2013, ("**Companies Act**"), the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014, and other applicable rules made thereunder (including any amendment(s), statutory modification(s) or re-enactment thereof), the Banking Regulation Act, 1949, as amended, the provisions of the Foreign Exchange Management Act, 1999 and rules and regulations framed there under as amended, including the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2017, the Foreign Exchange Management (Transfer or Issue of any Foreign Security) Regulations, 2004, as amended, the current Consolidated FDI Policy issued by the Department of Industrial Policy and Promotion, Ministry of Commerce and Industry, Government of India ("**GOI**") and amended from time to time, the Master Directions - Issue and Pricing of Shares by Private Sector Banks, Directions, 2016, the Master Directions - Ownership in Private Sector Banks, Directions, 2016, the rules, regulations, guidelines, notifications and circulars, if any, prescribed by the GOI, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended ("**SEBI ICDR Regulations**"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("**SEBI Listing Regulations**"), the uniform listing agreement entered into by the Bank with the stock exchanges on which the equity shares having face value of ₹ 2/- each of the Bank ("**Equity Shares**") are listed, and subject to other applicable rules, regulations and guidelines issued by Ministry of Corporate Affairs ("**MCA**"), the Registrar of Companies, Maharashtra at Mumbai, Securities and Exchange Board of India ("**SEBI**"), Reserve Bank of India ("**RBI**"), GOI, BSE Limited and National Stock Exchange of India Limited ("**Stock Exchanges**") and / or any other competent authorities, whether in India or abroad (herein referred to as "**Applicable Regulatory Authorities**"), from time to time and to the extent applicable, and subject to such approvals, permissions, consents and sanctions as may be necessary or required from the Applicable Regulatory Authorities in this regard and further subject to such terms and conditions or modifications as may be prescribed or imposed by any of them while granting any such approvals, permissions, consents and / or sanctions, which may be agreed to by the board of directors ("**Board**", which term shall include any committee thereof which the Board may have constituted or may hereinafter constitute to exercise its powers including the powers conferred by this Resolution) and in accordance with and subject to the provisions of the Memorandum of Association and the Articles of Association of the Bank and pursuant to the special resolution passed by the members of the Bank approving the issue of, inter-alia, Equity Shares, for an aggregate amount not exceeding ₹ 24,000 crore (Rupees Twenty Four Thousand crore), consent, authority and approval of the members of the Bank be and is hereby accorded to create, offer, issue and allot, for an aggregate consideration upto ₹ 8,500 crore (Rupees Eight Thousand Five Hundred crore) out of the total approved limit of ₹ 24,000 crore (Rupees Twenty Four Thousand crore), such number of Equity Shares by way of preferential allotment on a private placement basis ("**Preferential Allotment**") to Housing Development Finance Corporation Limited, (the "**Promoter**") at a price not less than the price (hereinafter referred to as the "**Floor Price**") determined in accordance with Chapter VII of the SEBI ICDR Regulations.

RESOLVED FURTHER THAT the Relevant Date for the purpose of the Preferential Allotment shall be December 20, 2017, which is the date thirty days prior to the date of this Extra-ordinary General Meeting being January 19, 2018.

RESOLVED FURTHER THAT the Equity Shares to be offered, issued and allotted to the Promoter shall rank pari passu with the existing Equity Shares of the Bank in all respects (including with respect to dividend and voting rights) from the date of allotment thereof, and be subject to the requirements of all applicable laws and shall be subject to the provisions of the Memorandum of Association and the Articles of Association of the Bank.

RESOLVED FURTHER THAT the Equity Shares shall be allotted in dematerialized form within a period of 15 days from the date of passing of this resolution provided that where the allotment of Equity Shares is subject to receipt of any approval from any regulatory authority or the Government of India, the allotment shall be completed within a period of 15 days from the date of receipt of last of such approvals.

RESOLVED FURTHER THAT the Board be and is hereby authorized to finalize all the terms and conditions and the structure of the proposed Equity Shares, take such steps and to do all such acts, deeds, matters and things and execute all such deeds, documents, instruments and writings and accept any alterations or modification(s) as it may deem fit and proper and give such directions as may be necessary to settle any question or difficulty that may arise in regard to issue and allotment of the Equity Shares (including in relation to the issue of such Equity Shares in one or more tranches from time to time) and the utilization of the issue proceeds in such manner as may be determined by the Board, subject however, to applicable laws, and to take such actions or give such directions as may be necessary or desirable and to obtain any approvals, permissions, sanctions which may be necessary or desirable, as it may deem fit or as the Board may suo moto decide in its absolute discretion in the best interests of the Bank.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolutions, the Board be and is hereby authorized to negotiate, modify, sign, execute, register, deliver including sign any declarations required in connection with the private placement offer letter, information memorandum, draft prospectus, prospectus, the draft offer document, abridged prospectus, offer letter, offer document, offer circular or placement document for issue of the Equity Shares, term sheet, subscription agreement, purchase agreement, and other necessary agreements, memorandum of understanding, deeds, general undertaking/ indemnity, certificates, consents, communications, affidavits, applications (including those to be filed with the regulatory authorities, if any) (the "**Transaction Documents**") (whether before or after execution of the Transaction Documents) together with all other documents, agreements, instruments, letters and writings required in connection with, or ancillary to, the Transaction Documents (the "**Ancillary Documents**") as may be necessary or required for the aforesaid purpose including to sign and/or dispatch all forms, filings, documents and notices to be signed, submitted and/or dispatched by it under or in connection with the documents to which it is a party as well as to accept and execute any amendments to the Transaction Documents and the Ancillary Documents and further to do all such acts, deeds mentioned herein as they may deem necessary in connection with the issue of the Equity Shares in one or more tranches from time to time and matters connected therewith.

RESOLVED FURTHER THAT the Board be and is hereby authorized to appoint lead managers, underwriters, depositories, custodians, registrars, bankers, lawyers, advisors and all such agencies as are or may be required to be appointed, involved or concerned in the issue and allotment of securities and to remunerate them by way of commission, brokerage, fees or the like and also to reimburse them out of pocket expenses incurred by them and also to enter into and execute all such arrangements, agreements, memoranda, documents, etc. with such agencies.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred to any Committee of Directors or any Director(s) or Officer(s) of the Bank in such manner as it may deem fit in its absolute discretion with the power to take such steps and to do all such acts, deeds, matters and things as they may deem fit and proper for the purpose of the issue and allotment of securities and settle any questions or difficulties that may arise in connection with the aforesaid resolutions."

By order of the Board

Sanjay Dongre
Executive Vice President (Legal)
& Company Secretary
(Membership No. ACS 5966)

Date: December 20, 2017
Place: Mumbai

NOTES

1. A member entitled to attend and vote at the Extra-Ordinary General Meeting ("meeting / EGM") is entitled to appoint a proxy to attend and vote on a poll instead of himself / herself and the proxy need not be a member of the Bank. Provided that a proxy shall not have the right to speak at the meeting. A person can act as a proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Bank carrying voting rights. However, a member holding more than 10% of the total share capital of the Bank carrying voting rights may appoint a single person as proxy provided that such person shall not act as proxy for any other person or shareholder. The instrument appointing proxy in order to be valid and effective should be lodged / deposited at the office of Registrar and Share Transfer Agent ("R&T agent") of the Bank or at the registered office of the Bank not later than forty-eight (48) hours before the commencement of the meeting.
2. Corporate members intending to send their authorized representatives to attend the meeting are requested to send to the Bank a certified copy of the Board resolution authorizing their representative to attend the meeting.
3. A Statement pursuant to Section 102 of the Companies Act, 2013, setting out all material facts relating to Item Nos. 1, 2 and 3 of this Notice is annexed herewith and the same should be taken as part of this Notice.
4. Members / Proxies should fill the attendance slip for attending the meeting and bring their attendance slips along with their copy of this notice at the meeting.
5. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote, provided the votes are not already cast by remote e-voting by the first holder.
6. All relevant documents referred to in this Notice requiring the approval of the members at the meeting shall be available for inspection by the members at the registered office of the Bank on all working days between 10.00 a. m. to 12.00 noon up to January 18, 2018 and at the meeting. The notice is also available on the Bank's website www.hdfcbank.com

Communication details of R&T agent are as under:

Datamatics Business Solutions Limited, Unit :- HDFC Bank
 (formerly known as Datamatics Financial Services Limited),
 Plot No. B5, Part B, Cross Lane, MIDC, Marol, Andheri (East), Mumbai - 400 093;
 Tel No: 022-66712213-14; Fax No: 022-66712011; E-mail: hdivestors@datamaticsbpm.com

7. In support of the "Green Initiative" announced by the Government of India, electronic copies of this Notice inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form are being sent by e-mail to those members whose e-mail addresses have been made available to the Bank / Depository Participants unless the member has specifically requested for a hard copy of the same. For members who have not registered their e-mail addresses, physical copies of this Notice inter alia indicating the process and manner of e-voting along with Entrance Pass and Proxy Form, will be sent to them in the permitted mode.

Instruction for Remote Electronic Voting (Remote E-voting)

8. The Bank is providing remote e-voting facility to all its members to enable them to cast their vote on the matters listed in the Notice by electronic means. The Bank has engaged the services of the Central Depository Services (India) Limited ("CDSL") to provide the e-voting facility.
 - Remote e-voting facility will be available on the website www.evotingindia.com from 9:30 a.m. on January 16, 2018 till 5:00 p.m. on January 18, 2018, after which the facility will be disabled by CDSL.
 - Instructions for e-voting are given at point no. 13 in the Notes.
 - The voting right of shareholders shall be in proportion to the amount paid up on the total number of shares held by the respective shareholder with the total share capital issued by the Bank as on the

cut-off date i.e. January 12, 2018. 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.

- Details of Scrutinizers: Mr. B. Narasimhan of M/s. B. N. & Associates, Practicing Company Secretaries, and in his absence, Mr. V. V. Chakradeo of M/s. V. V. Chakradeo & Co. has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
9. The resolutions as set out in this Notice are since being conducted through e-voting, the said resolutions will not be decided on a show of hands at the EGM.
 10. The facility for voting, through electronic voting system shall also be made available at the meeting for members who have not already cast their vote prior to the meeting. In case of any unforeseen technical failure or eventuality resulting into non-functionality of the electronic voting system at the meeting, members would be provided the ballot paper for casting their votes at the meeting.
 11. The members, who have cast their vote prior to the meeting by remote e-voting may also attend the meeting but shall not be entitled to vote again or change their vote at the meeting.
 12. The route map of the venue of the meeting is given on page no. 15 of the notice. The prominent landmark for the venue is "Near Bombay Hospital".
 13. The electronic voting instructions for the shareholders are as under:
 - i. All the shareholders should log on to the e-voting website: www.evotingindia.com
 - ii. Click on "Shareholders / Members" tab
 - iii. Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in physical form should enter folio number registered with the Bank.
 - iv. Next, enter the characters as displayed and click on "LOGIN".

Existing Users	New Users
Members who have logged in for an earlier instance of e-voting on the above mentioned website should use their existing login and password. If the members have forgotten their password, they can click on "Forgot Password" to retrieve their password.	(i) Enter PAN (in case PAN is updated) or sequence no. which is printed / provided on Attendance Slip / email AND (ii) Dividend Bank Account details OR Date of Birth (in dd/mm/yyyy format) as present in the records of R&T agent. In case (ii) is not recorded with the depository or with the R&T agent, members are requested to enter the member ID / folio number in the Dividend Bank account details field.

- v. Next, click on SUBMIT tab.
- vi. Members holding shares in physical form will then directly reach the EVSN selection screen. However, members holding shares in Demat form will reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the Demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and members are requested to take utmost care in keeping their password confidential.

- vii. For members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this notice
- viii. Click on the EVSN "171214008" of "HDFC Bank Limited" on which you choose to vote. On the voting page, you will see "RESOLUTIONS FILE LINK" against which details of each resolution can be viewed. Select the option YES or NO as desired against each resolution and click on **SUBMIT**.
- ix. A confirmation box will be displayed. If you wish to confirm your vote, click on "**OK**", else to change your vote, click on "**CANCEL**" and accordingly modify your vote. Once your "**OK**" has been submitted, you will not be allowed to modify your vote.
- x. Members can also cast their vote using CDSL's mobile app m-Voting available for Android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone user can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- xi. **Note for Non - Individual Shareholders and Custodians:**
 - Non-Individual shareholders (i.e. other than Individuals, HUF, and NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details, a compliance user should be created using the admin login and password. The compliance user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which the non-individual shareholders have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- xii. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under the "Help" section or may contact Mr. Rakesh Dalvi, Deputy Manager, Central Depository Services (India) Limited. (CDSL) Regd. Office: Marathon Futurex, A-Wing, 25th floor, NM Joshi Marg, Lower Parel, Mumbai 400013 or send an email to helpdesk.evoting@cdslindia.com or can call on the toll free no. 1800225533. You may also send an email to prajakta.bhat@hdfcbank.com or contact on 022-2498 8484 Extn: 3414.
- xiii. The result of the voting will be announced within forty-eight (48) hours after the conclusion of the meeting on the Bank's website at www.hdfcbank.com and communicated to the Stock Exchanges.

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

Item Nos. 1, 2 and 3:

The Bank has grown consistently over the last several years. Given the market opportunity, in the light of continued economic growth and the strong positioning of the Bank in each of its major franchises, it is important that the Bank has adequate capital to support its growth plans. Besides, with the adoption of Basel III requirements by the Reserve Bank of India, the minimum capital requirements for the Bank will continue to increase in a phased manner over the next few years. The capital adequacy ratio of the Bank was 15.10% as at September 30, 2017 of which Tier-I capital adequacy ratio was 13.30%. The proposed issue of additional capital will strengthen the capital adequacy ratio of the Bank.

The Bank proposes to raise additional capital up to an aggregate sum of ₹ 24,000 crore, of which such number of Equity Shares aggregating up to ₹ 8,500 crore is proposed to be allotted to Housing Development Finance Corporation Limited, the promoter, pursuant to a preferential issue. The proposed issue of capital is subject to the approvals of the Reserve Bank of India and the applicable regulations issued by the Securities and Exchange Board of India and any other government / regulatory approvals as may be required in this regard.

Pursuant to Section 62 of the Companies Act, 2013 and the listing requirements of the stock exchanges, whenever it is proposed to increase the subscribed capital of a company by a further issue and allotment of shares, such shares need to be offered to the existing shareholders in the manner prescribed in the said section unless the shareholders decide otherwise in a general meeting by way of a special resolution.

In order to enable the Bank to access the capital market through a public issue or on a private placement basis, the approval of the Members is hereby sought for the proposal to create, offer, issue and allot, with or without a green shoe option, such number of equity shares of the Bank of face value of ₹ 2/- (Rupees two) each (the "Equity Shares"), Global Depository Receipts, American Depository Receipts, any other financial instruments convertible into Equity Shares (including warrants, or otherwise) and/or any security convertible into Equity Shares and/or securities linked to Equity Shares and/or securities with or without detachable warrants with right exercisable by the warrant holders to convert or subscribe to Equity Shares (all of which are hereinafter collectively referred to as "Securities") or any combination of Securities to any categories of investors, whether they be holders of Equity Shares of the Bank or not (collectively called the "Investors") as may be decided by the board of directors of the Bank (the "Board", including its duly authorized committee thereof) in its discretion and permitted under applicable laws and regulations, of an aggregate amount not exceeding ₹ 24,000 crore (Rupees Twenty Four Thousand crore) or equivalent thereof, in one or more foreign currency(ies).

Additional Information in relation to Item No. 1:

In case of a qualified institutions placement, the price at which Securities shall be allotted to qualified institutional buyers shall not be less than the price determined in accordance with the pricing formula in terms of the SEBI ICDR Regulations.

In case of issuance of ADRs or GDRs, the relevant date for the purpose of pricing the Securities shall be the date of the meeting in which the Board decides to open the issue of such Securities in accordance with the Depository Receipt Scheme, 2014 and other applicable pricing provisions issued by the Ministry of Finance.

Subject to applicable laws, the purpose and objects for issuance of Securities is as follows: Given the market opportunity, in the light of continued economic growth and the Bank's strong positioning in each of its major franchises, it is important that the Bank has adequate capital to support its growth plans. The proposed issue of additional capital will strengthen the Bank's capital adequacy ratio.

The proceeds of the proposed issue shall be utilized for any of the aforesaid purposes to the extent permitted by law. The Equity Shares allotted or arising out of conversion of any Securities would be listed. The issue, allotment and conversion would be subject to the availability of regulatory approvals, if any.

The promoter will not subscribe to the offer, if made under Chapter VIII of SEBI ICDR Regulations.

The above proposal is in the interest of the Bank and the Board of the Bank thus recommends resolution at Item No. 1 for approval of the Members of the Bank as a Special Resolution.

None of the Directors of the Bank or the Key Managerial Personnel ("KMP") of the Bank and/or their relatives are concerned or interested in the proposed resolutions except to the extent of his/her holding of equity shares and to the extent of his/her subscribing to equity shares/equity linked securities if and when issued as also to the extent of subscription by a financial institution/ company/body corporate in which the KMP, Director or his/her relative may be directly or indirectly interested.

Additional Information in relation to Item No. 2:

Sl.No.	Particulars	Details
1.	Name of the related party	Housing Development Finance Corporation Limited ("HDFC Limited")
2.	Name of the director or key managerial personnel who is related, if any	Mr. Keki Mistry and Mrs. Renu Karnad, being Directors on the Board of the Bank as well as on the Board of HDFC Limited, are interested in the above resolution. Mr. Paresh Sukthankar, Deputy Managing Director, is also interested in the said resolution as he is related to Mr. D. M. Sukthankar, who is a director of HDFC Limited
3.	Nature of relationship	HDFC Limited is the promoter of the Bank
4.	Nature, material terms, monetary value and particulars of the contract or arrangement	Preferential Allotment of such number of Equity Shares aggregating up to ₹ 8,500 crore. The price at which the Preferential Allotment is made is required to be at or above the minimum price determined in accordance with the SEBI ICDR Regulations and on an arm's length basis. Other details have been provided in the foregoing or subsequent paragraphs of the explanatory statement
5.	Any other information relevant or important for the members to take a decision on the proposed resolution	All other information relevant or important is covered in the foregoing paragraphs of the explanatory statement.

Additional Information about Item No. 3:

The Board of Directors has approved the issue of such number of Equity Shares for consideration aggregating up to ₹ 24,000 crore, of which such number of Equity Shares aggregating up to ₹ 8,500 crore is proposed to be allotted on a preferential basis to Housing Development and Finance Corporation Limited (the "Preferential Allotment") pursuant to its resolution dated December 20, 2017.

The details of the Preferential Allotment required in terms of Regulation 73 of the SEBI ICDR Regulations is as follows:

(a) Object(s) of the issue

The Bank has grown consistently over the last several years. Given the market opportunity, in the light of continued economic growth and the strong positioning of the Bank in each of its major franchises, it is important that the Bank has adequate capital to support its growth plans. Besides, with the adoption of Basel III requirements by the Reserve Bank of India, the minimum capital requirements for the Bank will continue to increase in a phased manner over the next few years. The capital adequacy ratio of the Bank was 15.10% as at September 30, 2017 of which Tier-I capital adequacy ratio was 13.30%. The proposed issue of additional capital will strengthen the capital adequacy ratio of the Bank.

(b) The proposal of the Promoter, Directors or key management personnel to subscribe to the Preferential Allotment:

The Bank has received a letter from the Promoter indicating its intention to subscribe to the proposed Preferential Allotment. None of the Directors or key management personnel intend to subscribe to the Preferential Allotment.

(c) **Issue Price and Relevant Date**

The Equity Shares in the Preferential Allotment shall be allotted at a price not less than the price, determined in accordance with the relevant provisions of Chapter VII of the SEBI ICDR Regulations considering the Relevant Date as December 20, 2017 i.e., 30 days prior to the date of this Extra-ordinary General Meeting.

(d) **Pre-issue and Post issue Shareholding Pattern of the Bank is given below:**

Sr. No	Category & Name of the Shareholder	Pre-issue		Post issue*			
		Shareholding pattern		Shareholding Pattern after the proposed preferential allotment and before the proposed QIP / any other issue		Shareholding Pattern after the proposed preferential allotment and the proposed QIP / any other issue	
		No. of share held as on December 15, 2017	% of holding	No. of shares	% of holding	No. of shares	% of holding
A	Promoter						
(1)	Indian	-	-	-	-	-	-
	Sub-total (A) (1)	-	-	-	-	-	-
(2)	Foreign						
	Housing Development Finance Corporation Limited	393211100	15.19	439367118	16.68	439367118	16.16
	HDFC Investments Limited	150000000	5.80	150000000	5.69	150000000	5.52
	HDFC Holdings Limited	5000	0.00	5000	0.00	5000	0.00
	Sub-total (A) (2)	543216100	20.99	589372118	22.37	589372118	21.68
	Total Shareholding of Promoter and Promoter Group (A)=(A)(1)+(A)(2)	543216100	20.99	589372118	22.37	589372118	21.68
B	Public Shareholding						
	Institutions (B)(1)	1340085668	51.78	1340085668	50.87	1424252524	52.39
	Non Institutions (B)(2)	231774200	8.96	231774200	8.80	231774200	8.53
	Total Public Shareholding (B)=(B)(1)+(B)(2)	1571859868	60.73	1571859868	59.67	1656026724	60.92
C	Custodians for ADRs and GDRs	472988149	18.28	472988149	17.96	472988149	17.40
	Grand Total (A)+(B)+(C)	2588064117	100.00	2634220135	100.00	2718386991	100.00

* For the limited purpose of disclosing the possible shareholding pattern post allotment of the Equity Shares under QIP / ADR issuance and Preferential Allotment, it is assumed that a maximum of 46,156,018 number of Equity Shares may be issued under the Preferential Allotment, considering the floor price of ₹ 1,841.58, which is determined in accordance with SEBI ICDR Regulations; and 84,166,856 number of Equity Shares may be issued under QIP/ ADR issue, at the same floor price as is assumed in case Preferential Allotment. The shareholding pattern post Preferential Allotment and post QIP/ADR issue will be as per the above table. However, if the actual price at which the Preferential Allotment is made and QIP/ ADR price discovered varies, the number of Equity Shares that would be allotted under Preferential Allotment, QIP/ADR issue and the aggregate shareholding, would differ from the details provided above. This is merely an indicative shareholding pattern.

The aforesaid percentages are based on capital as on 15th December, 2017 without taking into consideration any potential dilutions by way of issuance of shares under the employee's stock option scheme of the Bank.

(e) Proposed time within which the Preferential Allotment shall be completed

The Equity Shares shall be allotted within a period of 15 days from the date of passing of the special resolution by the shareholders at the Extra-ordinary General Meeting of the Bank. Provided that where the allotment is pending on account of any approval from any regulatory authority or the Central Government, the allotment shall be completed by the Bank within a period of 15 days from the date of receipt of the last of such approval or such other time as may be prescribed or permitted by the SEBI, stock exchanges or other relevant authorities.

(f) The identity of the natural persons who are the ultimate beneficial owners of the Equity Shares proposed to be allotted and/or who ultimately control the proposed allottees the percentage of the post-Preferential Allotment capital that may be held by them and change in control, if any, in the Bank, consequent to the Preferential Allotment

Name of Proposed Allottee	Category	Ultimate beneficial owners	Percentage of post-Preferential and QIP Allotment capital to be held*	Change in Control
Housing Development Finance Corporation Limited	Promoter	Housing Development Finance Corporation Limited is a listed company in India	16.16%	The proposed Preferential Allotment would not result in change of control of the Bank

* For the limited purpose of disclosing the percentage of capital held post-Preferential Allotment and post allotment of the Equity Shares under QIP / ADR issuance, it is assumed that a maximum of 46,156,018 number of Equity Shares may be issued under the Preferential Allotment, considering the floor price of ₹ 1,841.58, which is determined in accordance with SEBI ICDR Regulations; and 84,166,856 number of Equity Shares may be issued under QIP/ADR issue, at the same floor price as is assumed in case of Preferential Allotment. The percentage of capital held by the Promoter post-Preferential Allotment and post QIP/ADR issue will be as per the above table. However, if the actual price at which the Preferential Allotment is made and QIP/ ADR price discovered varies, the number of Equity Shares that would be allotted under Preferential Allotment, QIP/ADR issue and the aggregate shareholding and the percentage of capital held post-Preferential Allotment, would differ from the details provided above. This is merely an indicative percentage.

(g) The Equity Shares have been listed on a recognized stock exchange for more than 26 weeks and accordingly, provisions of Regulations 76(3) and 78(5) of the SEBI ICDRE Regulations, and the disclosures under Regulation 73(1)(f) and (g) are not applicable.

(h) Lock-in Requirements

- The Equity Shares to be allotted on a preferential basis to the Promoter shall be locked-in for a period of three years from the date of trading granted for the Equity Shares in accordance with Regulation 78(1) of the SEBI ICDR Regulations.
- The entire pre-Preferential Allotment shareholding of the Promoter shall be locked-in from the relevant date upto a period of six months from the date of trading approval. In accordance with Regulation 78(6) of the SEBI ICDR Regulations.

(i) Other Disclosures

- (i) A copy of the certificate from M/s Deloitte Haskins & Sells, the Statutory Auditors of the Bank, certifying that the Preferential Allotment is being made in accordance with the requirements contained in Chapter VII of the SEBI ICDR Regulations shall be available for inspection by the Members at the Registered Office of the Bank between 10 a.m. to 12 noon on all working days up to January 18, 2018 and at the Extra-ordinary General Meeting.
- (ii) None of the Bank, the Promoter or the Directors are wilful defaulters by any bank or financial institution or consortium thereof, in accordance with the guidelines on wilful defaulters issued by the Reserve Bank of India.
- (iii) The Promoter and members of the Promoter Group have not sold Equity Shares of the Bank in the six months preceding the Relevant Date.

The raising of capital pursuant to this resolution is subject to force-majeure circumstances and conducive capital market environment.

The Promoter is interested in the proposed resolution to the extent of their shareholding in the Bank. Mr. Keki Mistry and Mrs. Renu Karnad, being Directors on the Board of the Bank as well as on the Board of HDFC Limited, are interested in the above resolution. Mr. Paresh Sukthankar, Deputy Managing Director, is also interested in the said resolution as he is related to Mr. D. M. Sukthankar, who is a director of HDFC Limited.

None of the other Directors, Key Managerial Personnel and their relatives, other than to the extent of their shareholding in HDFC Limited, are concerned / interested in the above resolution.

The above proposal is in the interest of the Bank and the Board of the Bank thus recommends resolution at Items Nos. 2 and 3 for approval of the Members of the Bank as an Ordinary Resolution and as a Special Resolution, respectively.

Date : December 20, 2017
Place : Mumbai

By order of the Board
Sanjay Dongre
Executive Vice President (Legal)
& Company Secretary
(Membership No. ACS 5966)

Route Map to Venue of the EGM of HDFC Bank Limited

Venue : Birla Matoshri Sabhagar, 19, New Marine Lines, Mumbai 400020

Date : January 19, 2018

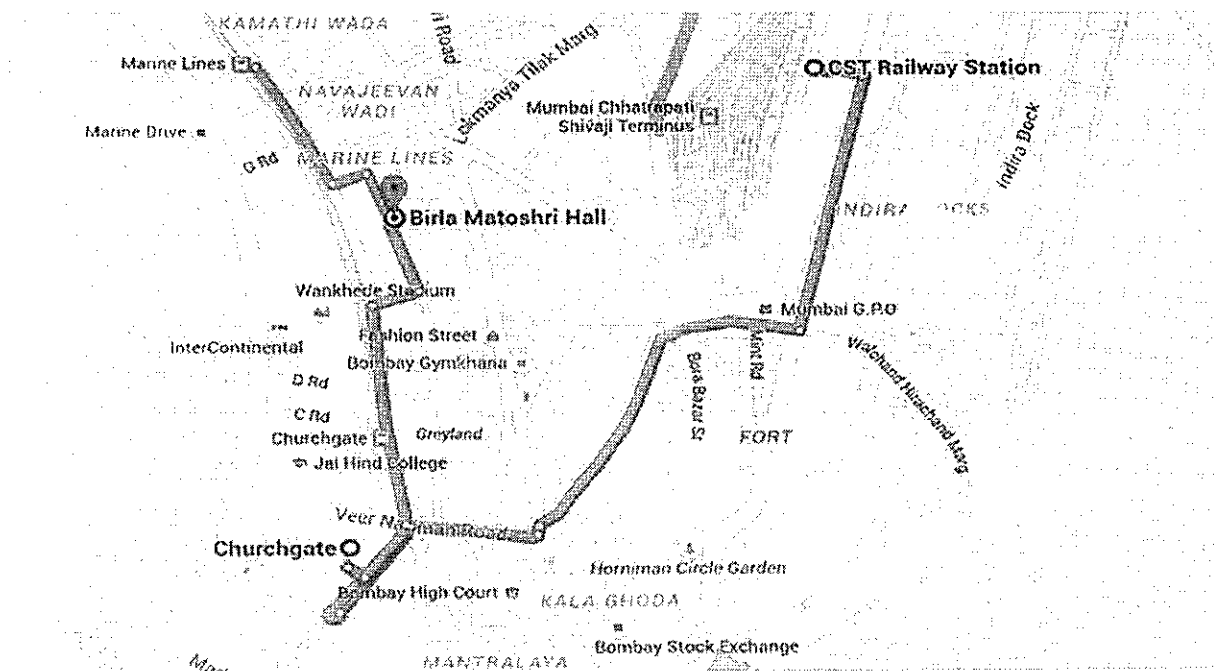
Day and Time : Friday, 2.30 p.m.

Land Mark : Next to Bombay Hospital

Distance from Churchgate Station : 1 km

Distance from Chhatrapati Shivaji Terminus : 1.2 km

Distance from Marine Lines Station : 0.8 km



NOTES