HDFC BANK
We understand your world

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25th July, 2016

BSE Limited
Dept of Corporate Services
Phiroze Jeejeebhoy 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
Bandra Kurla Complex,
Mumbai 400 051
Fax No. 022-26598237 / 38/
66418124/25/26

Dear Sir,

Sub: Scrutiny under Section 35(1A) of the Banking Regulation Act, 1949 by the Reserve Bank of India

Further to the media reports in October 2015 about irregularities in advance import remittances in various banks, the Reserve Bank of India (RBI) had conducted a scrutiny of the transactions carried out by the Bank under Section 35(1A) of the Banking Regulation Act, 1949. The RBI issued a Show Cause Notice to which the Bank has submitted its detailed response. After considering the Bank's submissions, the RBI has imposed a penalty of Rs. 20 million on the Bank on account of pendency in receipt of bills of entry relating to advance import remittances made and lapses in adhering to KYC/AML guidelines in this respect.

The Bank has implemented a comprehensive corrective action plan, to strengthen its internal control mechanisms so as to ensure that such incidents do not recur.

The above is placed for your information and records, pursuant to the Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.

Yours faithfully,

For HDFC Bank Limited

N. E. Venkitakrishnan

Vice President- Legal & Secretarial