HOUSING DEVELOPMENT FINANCE CORPORATION LIMITED
www.hdfc.com

**Ref. No. SE/ 2017-18/293**

January 13, 2018

BSE Ltd.
P. J. Towers,
Dalal Street,
Mumbai 400 001.

**Kind Attn: Sr. General Manager**
**DCS – Listing Department**

National Stock Exchange of India Ltd.
Exchange Plaza, Plot No. C/1, G Block,
Bandra-Kurla Complex, Bandra (East)
Mumbai 400 051.

**Kind Attn: Head - Listing**

Dear Sirs,

**Sub: Postal Ballot Notice under Section 110 of the Companies Act, 2013**

Further to our letter bearing Reference No. SE/ 2017-18/292 sent earlier during the day and in terms of Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015, we enclose herewith the Postal Ballot Notice dated January 13, 2018 along with Explanatory Statement and Postal Ballot Form which are being sent to the Members of the Corporation. The said documents are also being placed on the website of the Corporation i.e. *www.hdfc.com*.

In this connection, please note that the e-voting and voting through postal ballot will commence at 10.00 a.m. on **Tuesday, January 16, 2018** and shall end at 5.00 p.m. on **Wednesday, February 14, 2018.**

The Postal Ballot results would be announced on **Wednesday, February 14, 2018 after the voting ends**.

Thank you,

Yours faithfully,
For **Housing Development Finance Corporation Limited**

**Ajay Agarwal**
**Company Secretary**

Encl.: a/a

cc:

1) London Stock Exchange, 10, Paternoster Square, London, EC4M 7LS

2) National Securities Depository Limited
Trade World, 'A' Wing, 4th Floor, Kamala Mills Compound,
Senapati Bapat Marg,
Lower Parel, Mumbai – 400 013

3) Central Depository Services (India) Limited
Phiroze Jeejeebhoy Towers
17th Floor, Dalal Street, Fort,
Mumbai – 400 001

# HOUSING DEVELOPMENT FINANCE CORPORATION LIMITED

Regd. Office: Ramon House, H. T. Parekh Marg, 169, Backbay Reclamation, Churchgate, Mumbai 400 020
Corp. Office: HDFC House, H. T. Parekh Marg, 165-166, Backbay Reclamation, Churchgate, Mumbai 400 020
Corporate Identity Number: L70100MH1977PLC019916, Phone: +91-22-66316000, Fax: +91-22-22811203
Website: www.hdfc.com, e-mail: investorcare@hdfc.com

## POSTAL BALLOT NOTICE

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

**Dear Member(s),**

Notice is hereby given pursuant to Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014 and other applicable provisions of the Companies Act, 2013 and the rules, circulars and notifications thereunder (including any statutory modification(s) or re-enactment(s) thereof), seeking approval of the Members of Housing Development Finance Corporation Limited (**"the Corporation"**) through Postal Ballot (physical Ballot Form and electronic voting) for the resolutions set out hereinafter.

A statement pursuant to Section 102 of the Companies Act, 2013 pertaining to the said resolutions, setting out material facts and the reasons thereof is annexed hereto along with the Postal Ballot Form for your consideration.

**1. Increase in the Authorised Share Capital and consequent amendment to the Memorandum of Association of the Corporation**

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

**"RESOLVED THAT** pursuant to the provisions of Section 61 read with Section 13 of the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 2013, including any statutory modification(s) thereof, the Authorised Share Capital of the Corporation be and is hereby increased from ₹ 350,00,00,000 (Rupees Three Hundred and Fifty Crore only) comprising 175,00,00,000 equity shares of face value of ₹ 2 each to ₹ 370,00,00,000 (Rupees Three Hundred and Seventy Crore only) comprising 185,00,00,000 equity shares of face value of ₹ 2 each **AND THAT** the existing Clause V of the Memorandum of Association of the Corporation be deleted and in place thereof the following new Clause be substituted -

V. The Authorised Share Capital of the Corporation is ₹ 370,00,00,000 (Rupees Three Hundred and Seventy Crore only) comprising 185,00,00,000 equity shares of face value of ₹ 2 each."

**2. Issue of Equity Shares on a preferential basis**

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

**"RESOLVED THAT** pursuant to the provisions of Sections 23, 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (**"Companies Act"**) and the rules enacted thereunder including the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014 including any amendment(s) thereto or re-enactment(s) thereof, the relevant provisions of the Memorandum and Articles of Association of the Corporation and in accordance with the applicable provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 (hereinafter referred to as **"ICDR Regulations"**), including any amendment(s), modification(s), variation(s) or re-enactment(s) thereof, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the uniform listing agreements entered with the stock exchanges, the provisions of the Foreign Exchange Management Act, 1999, including any amendment(s), statutory modification(s), variation(s) or re-enactment(s) thereof, the Consolidated FDI Policy, 2017 issued by the Department of Industrial Policy & Promotion, as amended and replaced from time to time (**"FDI Policy"**) and the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2017, the applicable provisions of the National Housing Bank Act, 1987 and the Housing Finance Companies (NHB) Directions, 2010 and such other applicable rules, regulations, guidelines, notifications, circulars and clarifications issued/ to be issued thereon by the Government of India (**"GOI"**), Ministry of Corporate Affairs (**"MCA"**), the Reserve Bank of India (**"RBI"**), the Securities and Exchange Board of India (**"SEBI"**), the National Housing Bank (**"NHB"**) and/ or any other regulatory/ statutory authorities, from time to time, to the extent applicable and subject to the consents and approvals of any regulatory/ statutory authorities and guidelines and clarifications issued thereon from time to time and subject to such conditions and modifications as may be prescribed by any of them while granting such approvals, permissions, consents and sanctions, which may be agreed to by the Board of Directors of the Corporation (hereinafter referred to as the "**Board**" which term shall be deemed to include any committee(s) constituted/ to be constituted by the Board, from time to time, to exercise its powers including powers conferred by this resolution), consent of the Members of the Corporation be and is hereby accorded to the Board to offer, issue and allot 6,43,29,882 equity shares of face value of ₹ 2 each of the Corporation ("**Equity Shares**"), for cash, in one or more tranches, on a preferential basis in the manner stated herein below at a price of ₹ 1,726.05 per Equity Share, not being less than the price determined in accordance with the provisions of Chapter VII of the ICDR Regulations:

| Sr. No. | Name of the Proposed Allottees | No. of Equity Shares proposed to be allotted |
|---|---|---|
| 1 | Waverly Pte. Ltd. | 3,01,26,589 |
| 2 | OMERS Administration Corporation | 1,00,00,000 |
| 3 | Silverview Investments Pte. Ltd. | 92,69,719 |
| 4 | Carmignac Investissement | 24,62,316 |
| 5 | Carmignac Portfolio Investissement | 2,59,576 |
| 6 | Carmignac Portfolio Investissement Latitude | 13,710 |
| 7 | Carmignac Patrimoine | 58,03,900 |
| 8 | Carmignac Portfolio Patrimoine | 6,00,498 |
| 9 | Azim Premji Trust | 28,96,787 |
| 10 | PI Opportunities Fund – I | 28,96,787" |

**"RESOLVED FURTHER THAT** in accordance with the provisions of Chapter VII of the ICDR Regulations, the relevant date for determining the floor price of Equity Shares shall be Monday, January 15, 2018, being the date 30 (Thirty) days prior to the last date on which the Members of the Corporation can cast their vote on the proposed issue of Equity Shares on a preferential basis."

"**RESOLVED FURTHER THAT** the Equity Shares shall be allotted in dematerialised form within a period of 15 (Fifteen) days from the date of passing of this resolution provided that where the allotment of Equity Shares is subject to receipt of any approval(s) or permission(s) from any regulatory authority or the Central Government, the allotment shall be completed within a period of 15 (Fifteen) days from the date of receipt of last of such approval(s) or permission(s) **AND THAT** the Equity Shares shall be listed on BSE Limited and National Stock Exchange of India Limited, subject to receipt of necessary approvals."

"**RESOLVED FURTHER THAT** the Equity Shares to be issued and allotted shall rank *pari passu inter se* and with the then existing Equity Shares of the Corporation in all respects including dividend and voting rights from the date of allotment thereof and be subject to the provisions of the Memorandum and Articles of Association of the Corporation **AND THAT** the Equity Shares so allotted shall be subject to lock-in as provided under the provisions of Chapter VII of the ICDR Regulations."

"**RESOLVED FURTHER THAT** the Board be and is hereby authorised to do all such acts, deeds, matters and things and execute all such agreements, documents, instruments, declarations and writings as may be required, with power to settle all questions, difficulties or doubts that may arise with regard to the said matter as it may in its sole and absolute discretion deem necessary and to delegate all or any of its powers herein conferred to any Committee of Directors and/ or director(s) and/or officer(s) of the Corporation, to give effect to this resolution."

**3. Issue of equity shares on a Qualified Institutions Placement basis**

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

"**RESOLVED THAT** pursuant to the provisions of Sections 23, 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 ("**Companies Act**") and the rules enacted thereunder including the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014 including any amendment(s) thereto or re-enactment(s) thereof, the relevant provisions of the Memorandum and Articles of Association of the Corporation and in accordance with the applicable provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 (hereinafter referred to as "**ICDR Regulations**"), including any amendment(s), modification(s), variation(s) or re-enactment(s) thereof, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the uniform listing agreements entered with the stock exchanges, the provisions of the Foreign Exchange Management Act, 1999, including any amendment(s), statutory modification(s), variation(s) or re-enactment(s) thereof, the Consolidated FDI Policy, 2017 issued by the Department of Industrial Policy & Promotion, as amended and replaced from time to time ("**FDI Policy**") and the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2017, the applicable provisions of the National Housing Bank Act, 1987 and the Housing Finance Companies (NHB) Directions, 2010 and such other applicable rules, regulations, guidelines, notifications, circulars and clarifications issued/ to be issued thereon by the Government of India ("**GOI**"), Ministry of Corporate Affairs ("**MCA**"), the Reserve Bank of India ("**RBI**"), the Securities and Exchange Board of India ("**SEBI**"), the National Housing Bank ("**NHB**") and/ or any other regulatory/ statutory authorities, from time to time, to the extent applicable and subject to the consents and approvals of any regulatory/ statutory authorities and guidelines and clarifications issued thereon from time to time and subject to such conditions and modifications as may be prescribed by any of them while granting such approvals, permissions, consents and sanctions, which may be agreed to by the Board of Directors of the Corporation (hereinafter referred to as the "**Board**" which term shall be deemed to include any committee(s) constituted/ to be constituted by the Board, from time to time, to exercise its powers including powers conferred by this resolution), consent of the Members of the Corporation be and is hereby accorded to the Board to offer, issue and allot (including with provisions for reservations on firm and/or competitive basis, or such part of issue and for such categories of persons as may be permitted) equity shares of face value of ₹ 2 each of the Corporation ("**Equity Shares**"), to Qualified Institutional Buyers ("**QIBs**") as defined in ICDR Regulations by way of a Qualified Institutions Placement ("**QIP**"), pursuant to and in accordance with the provisions of Chapter VIII of the ICDR Regulations, whether or not such QIBs are Members of the Corporation, on the basis of the placement document(s), at such time or times in one or more tranche or tranches, for cash, at such price or prices as the Board may deem fit, such that the total amount to be raised through issue of Equity Shares shall not exceed ₹ 1,896 crore (Rupees One Thousand Eight Hundred and Ninety Six crore only), to be subscribed to in Indian and/or any foreign currency(ies) by all eligible investors, including resident or non-resident/foreign investors (whether institutions and/or incorporated bodies and/or trusts or otherwise) /foreign portfolio investors/mutual funds/pension funds/venture capital funds/ banks/ alternate investment funds/ Indian and/or multilateral financial institutions/ insurance companies and any other category of persons or entities who are authorised to invest in Equity Shares of the Corporation as per extant regulations/ guidelines or any combination of the above as may be deemed appropriate by the Board in its absolute discretion and whether or not such investors are Members of the Corporation (collectively called "**Investors**"), to all or any of them, jointly or severally through an offer/ placement document, on such terms and conditions considering the prevailing market conditions and other relevant factors wherever necessary, including securities premium, or its equivalent amount in such foreign currencies as may be necessary inclusive of any premium and green shoe option attached thereto, in one or more tranche or tranches, at such price or prices (at prevailing market price or premium to market price in terms of applicable regulations) and on such terms and conditions at the Board's absolute discretion including the discretion to determine the categories of Investors, considering the prevailing market conditions and other relevant factors wherever necessary, to whom the offer, issue and allotment of Equity Shares shall be made to the exclusion of others, in such manner, including allotment to stabilizing agent in terms of green shoe option, if any, exercised by the Corporation and where necessary in consultation with the book running lead managers and/or underwriters and/or stabilizing agent and/ or other advisors or otherwise on such terms and conditions, including making of calls and manner of appropriation of application money or call money, in respect of different class(es) of investor(s), deciding of other terms and conditions like number of Equity Shares to be issued and allotted, fixing of record date or book closure terms if any, as the Board may in its absolute discretion decide, in each case, subject to the applicable laws."

"**RESOLVED FURTHER THAT** the price of the Equity Shares to be issued on a QIP basis shall not be less than the price determined in accordance with the pricing formula provided under the provisions of Chapter VIII of the ICDR Regulations."

"**RESOLVED FURTHER THAT** in accordance with the provisions of Chapter VIII of the ICDR Regulations, the relevant date for determining the price of the Equity Shares to be issued on a QIP basis, shall be the date of the meeting

in which the Board or Committee of Directors duly authorised by the Board decides to open the proposed issue, subsequent to receipt of Members' approval in terms of provisions of the Companies Act, the ICDR Regulations and other applicable laws, rules, regulations and guidelines in relation to the proposed issue of the Equity Shares."

"**RESOLVED FURTHER THAT** the allotment of Equity Shares shall be completed within 12 (Twelve) months from the date of passing of this resolution **AND THAT** the Equity Shares so allotted shall rank pari passu inter se and with the then existing Equity Shares of the Corporation in all respects including dividend and voting rights from the date of allotment thereof, and be subject to the provisions of the Memorandum and Articles of Association of the Corporation."

"**RESOLVED FURTHER THAT** the Equity Shares shall be listed on BSE Limited and National Stock Exchange of India Limited, subject to receipt of necessary approvals **AND THAT** the Equity Shares shall not be sold for a period of one year from the date of allotment, except on a recognized stock exchange."

"**RESOLVED FURTHER THAT** for the purpose of giving effect to the QIP, the Board, where required, in consultation with the merchant banker(s) and/or other advisor(s), be and is hereby authorised to determine the form, terms and timing of the issue(s)/ offering(s), issue price, the quantum of Equity Shares to be issued, including the selection of QIBs to whom the Equity Shares are to be offered, issued and allotted and matters related thereto, as the Board may decide, in its sole and absolute discretion."

"**RESOLVED FURTHER THAT** the Board be and is hereby authorised to determine, finalise and approve the preliminary and final placement document as well as any other document, if required, for the QIP and to authorise any director(s) or officer(s) of the Corporation to sign the above documents for and on behalf of the Corporation together with the authority to amend, vary or modify the same in such manner as the authorised persons may consider necessary, desirable or expedient."

"**RESOLVED FURTHER THAT** the Board be and is hereby authorised to do all such acts, deeds, matters and things and execute all such agreements, documents, instruments, declarations and writings as may be required, with power to settle all questions, difficulties or doubts that may arise with regard to the said matter as it may in its sole and absolute discretion deem necessary and to delegate all or any of its powers herein conferred to any Committee of Directors and/ or director(s) and/or officer(s) of the Corporation, to give effect to this resolution."

**4. Approval of related party transaction with HDFC Bank Limited regarding subscription to the equity shares of HDFC Bank Limited on a preferential basis**

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

"**RESOLVED THAT** pursuant to Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as "**Listing Regulations**") and any other applicable provisions, including any amendment(s), modification(s), variation(s) or re-enactment(s) thereof, consent of the Members of the Corporation be and is hereby accorded to the Board of Directors of the Corporation (hereinafter referred to as the "**Board**" which term shall be deemed to include any committee(s) constituted/ to be constituted by the Board, from time to time, to exercise its powers conferred by this resolution), for subscribing to equity shares of ₹ 2 each of HDFC Bank Limited, being a related party within the meaning of the Listing Regulations, on a preferential basis for an aggregate amount not exceeding ₹ 8,500 crore (Rupees Eight Thousand Five Hundred Crore only) (which would exceed 10% of the annual consolidated turnover of the Corporation as per the Corporation's last audited financial statements) at a price to be 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, in one or more tranche or tranches and on such terms and conditions, as the Board may think fit, in its sole and absolute discretion."

"**RESOLVED FURTHER THAT** the Board be and is hereby authorised to do all such acts, deeds, matters and things and execute all such agreements, documents, instruments, declarations and writings as may be required, with power to settle all questions, difficulties or doubts that may arise with regard to the said matter as it may in its sole and absolute discretion deem necessary and to delegate all or any of its powers herein conferred to any Committee of Directors and/ or director(s) and/or officer(s) of the Corporation, to give effect to this resolution."

By Order of the Board

MUMBAI
January 13, 2018

Ajay Agarwal
Company Secretary
FCS: 9023

---

**NOTES:**

(i) The explanatory statement for the proposed resolutions pursuant to Section 102 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014 setting out material facts is annexed hereto and forms part of this Notice.

(ii) This Notice is being sent electronically by e-mail to those Members who have registered their e-mail address with the Corporation or the depositories and by speed post to all remaining Members, whose names appear in the Register of Members/ Statements of beneficial ownership maintained by the Depositories as on the close of business hours on Friday, January 5, 2018.

(iii) The Postal Ballot Notice is placed on the website of the Corporation, *www.hdfc.com* and also of National Securities Depository Limited (NSDL), *www.evoting.nsdl.com.*

(iv) Kindly note that e-voting is optional. Members can opt for only one mode of voting, i.e., either through physical Postal Ballot Form or e-voting. However, in case Members cast their vote by physical Postal Ballot Form and e-voting, then voting done through e-voting shall prevail and voting done by physical Postal Ballot Form will be treated as invalid.

(v) In case a Member is desirous of obtaining Postal Ballot Form in printed form or a duplicate one, the Member may write to the Corporation or send an e-mail to *investorcare@hdfc.com*. The Corporation shall forward the same along with a self addressed pre-paid business reply envelope to the Member.

(vi) All documents referred to in this Notice and other statutory registers are open for inspection by the Members at the Registered Office of the Corporation between 10:00 a.m. and 12 noon on all working days except Saturdays, Sundays and National Holidays, from the date hereof up to Wednesday, February 14, 2018.

(vii) The voting rights of the Members shall be in proportion to their share in the paid-up share capital of the Corporation as on the cut-off date i.e. Friday, January 5, 2018.

(viii) **Instructions for Voting:**

*A. Voting through physical Postal Ballot Form*

1. Member(s) desiring to exercise vote by physical Postal Ballot shall complete the enclosed Postal Ballot Form with assent (for) or dissent (against) and send it to the Scrutinizer in the enclosed self-addressed pre-paid business reply envelope. Postage will be borne and paid by the Corporation. However, in case the Members send the physical Postal Ballot Form by courier or registered post or deliver it in person at his expense, such Postal Ballot Forms will also be accepted.

2. The Postal Ballot Form, duly completed and signed by the Member(s) should be sent to the Scrutinizer so as to reach the Scrutinizer before the close of working hours on Wednesday, February 14, 2018. Postal Ballot Form(s) received after the said date shall be treated as if the reply from the Member(s) has not been received.

3. Members are requested to exercise their voting rights by using the enclosed Postal Ballot Form only. No other form or photocopy of the form (except duplicate form issued by the Corporation) shall be accepted.

*B. Voting through electronic means*

In compliance with the provisions of Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Sections 108 and 110 of the Companies Act, 2013 read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, as amended and the Secretarial Standards on General Meetings, the Corporation is providing a facility to all its members to enable them to cast their vote on the matters listed in this Notice by electronic means (e-voting). The e-voting facility is provided through e-voting portal of NSDL.

- **Steps for remote e-voting:**

a) Visit the e-voting website of NSDL. Open the web browser and type the following *URL: www.evoting.nsdl.com* either on a personal computer or on a mobile.

b) Once the home page of e-voting is launched, click on the icon "Login" which is available under "Shareholders" section.

c) A new screen will open. You will have to enter your User ID, Password and a Verification Code as shown on the screen.

d) If you are already registered with NSDL for e-voting, then use your existing User ID and Password for Login.

*Alternatively, if you are registered for NSDL eservices i.e. IdeAS, you can login at https://eservices.nsdl.com with your existing IdeAS login. Once you login to NSDL eservices after using your login credentials, click on e-voting and you can proceed to cast your vote electronically.*

e) If you are logging in for the first time, then:

- In case you have received the Postal Ballot Notice by e-mail, the User ID and Password is mentioned in the file attached. To open the file, please use your Client ID or Folio No. as password, as below:

| **Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical** | **Your User ID is:** |
|---|---|
| a) For Members who hold shares in demat account with NSDL. | 8 Character DP ID followed by 8 Digit Client ID |
| b) For Members who hold shares in demat account with CDSL. | 16 Digit Beneficiary ID |
| c) For Members holding shares in Physical Form. | E-Voting Event Number (EVEN) followed by Folio No. registered with the Corporation |

- In case you have received the Postal Ballot Notice in physical form, then the said details are provided at the bottom of the Postal Ballot Form.

| **EVEN** | **USER ID** | **PASSWORD/ PIN** |
|---|---|---|
| 108132 | Refer - Postal Ballot Form | |

- The **Password Change Menu** will appear on your screen. Change the password with new password of your choice with minimum 8 digits/ characters or combination thereof. Note the new password. Please take utmost care to keep your password confidential.

f) Once the home page of e-voting opens, click on e-voting: **Active Voting Cycles.**

g) Select EVEN of Housing Development Finance Corporation Limited, which is provided above.

h) Once you select the EVEN, the Cast Vote page will open. Now you are ready for e-voting.

i) Cast your vote by selecting your favoured option, along with the number of shares for which you wish to cast your vote and then click on "Submit" and also "Confirm" when prompted.

j) Upon confirmation, the message "Vote cast successfully" will be displayed. Please note that once your vote is cast on the selected resolution, it cannot be modified.

k) Institutional shareholders (i.e. other individuals, HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of the relevant board resolution/authority letter, etc., together with attested specimen signature(s) of the duly authorised signatory(ies) who is/are authorised to vote, to the Scrutinizer by e-mail to *scrutinizer@hdfc.com* with a copy marked to *evoting@nsdl.co.in* by quoting the DP ID and Client ID or Folio No.

(ix) **General Instructions:**

a) In case of any queries, please refer to the FAQs – Shareholders and e-voting User Manual – Shareholder available in the Downloads section at *https://www.evoting.nsdl.com* or call on toll free no.: 1800-222-990. You can also mail your queries/grievances to NSDL by sending an e-mail to *evoting@nsdl.co.in* or contact Mr. Lalit Jain,

Assistant Manager – Secretarial of the Corporation at 022 6631 6000.

b) The e-voting period shall commence at 10:00 a.m. on Tuesday, January 16, 2018 and end at 5:00 p.m. on Wednesday, February 14, 2018. The e-voting module shall be disabled by NSDL for voting thereafter. During this period, Members of the Corporation, holding shares either in physical or dematerialised form, as on Friday, January 5, 2018, may cast their vote. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently or cast the vote again.

c) If you forget your password, you can reset your password by using 'Forget User Details/ Password' option (if you are holding shares in demat mode) or 'Physical User Reset Password' option (if you are holding shares in physical mode) available on *https://www.evoting.nsdl.com.*

If you are still unable to get the password by aforesaid two options, you can send a request at *evoting@nsdl.co.in* mentioning your demat account number/folio no., your PAN, your name and your registered address.

d) Mr. N. L. Bhatia, Company Secretary (Membership No. FCS 1176), Partner, Messrs N L Bhatia & Associates, Practising Company Secretaries (C.P. No. 422) has been appointed by the Corporation to act as the Scrutinizer to scrutinize the Postal Ballot process including e-voting in a fair and transparent manner.

e) The Scrutinizer will submit his report of the votes polled through e-voting and Postal Ballot to the Chairman or any Director authorised by the Board or the Company Secretary.

f) The result, along with the Scrutinizer's Report, will be announced on Wednesday, February 14, 2018 and placed on the website of the Corporation and NSDL and shall be communicated to BSE Limited and National Stock Exchange of India Limited. The resolutions, if passed by requisite majority, shall be deemed to have been passed on the last date for receipt of duly completed Postal Ballot Forms or e-voting, i.e., Wednesday, February 14, 2018.

## ANNEXURE TO THE NOTICE

### Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 setting out material facts

**Item Nos. 1, 2, 3 and 4**

The Board of Directors of HDFC Bank Limited (HDFC Bank) has sought the approval of the shareholders of HDFC Bank to raise capital amounting to ₹ 24,000 crore by issuance of equity shares, depository receipts or convertible securities including through Qualified Institutions Placement (QIP), American Depository Receipts (ADR) program, preferential allotment or through any other permissible mode or a combination thereof including a preferential offer to the Corporation for equity shares for an amount not exceeding ₹ 8,500 crore, subject to such regulatory/ statutory approvals as may be required.

The Corporation along with HDFC Investments Limited (HIL) and HDFC Holdings Limited (HHL), wholly owned subsidiaries of the Corporation, currently holds 20.97% of the paid-up equity share capital of HDFC Bank. In February 2015, HDFC Bank had raised ₹ 9,722.80 crore by way of issue of ADRs and equity shares pursuant to a QIP offering; however the Corporation had not participated in the same, due to which shareholding of the Corporation along with HIL and HHL in HDFC Bank had reduced from 22.46% to 21.70%. This shareholding over the period had further reduced to 20.97% due to exercise of stock options by the employees of HDFC Bank.

The Board of Directors of the Corporation at its meeting held on December 19, 2017, in order to maintain its shareholding in HDFC Bank at approximately the current level after considering the dilution arising out of exercise of stock options approved by the shareholders of HDFC Bank till the date of that meeting, granted its approval to subscribe to the equity shares of HDFC Bank offered on a preferential basis up to an amount of ₹ 8,500 crore. This proposed investment would be in excess of 10% of the consolidated turnover of the Corporation during the financial year 2016-17.

The Corporation would also need capital to fund the growth of its subsidiary companies namely HDFC ERGO General Insurance Company Limited, HDFC Education and Development Services Private Limited and HDFC Credila Financial Services Private Limited, amongst others.

In addition to above, a part of the capital to be raised through the proposed issue of equity shares will also be used for the following new initiatives:

- The Corporation is exploring opportunities in the health insurance sector in conjunction with its subsidiary, HDFC ERGO General Insurance Company Limited.
- The Corporation is evaluating opportunities in the acquisition and resolution of stressed assets in the real estate sector.
- The Corporation has set up funds for investing in the equity and mezzanine debt of affordable housing projects. The Corporation has committed sponsor support to these funds.
- While the Corporation has adequate resources to fund its current mortgage operations, there could arise opportunities for organic and inorganic growth in the affordable housing space.

Accordingly, the Board of Directors of the Corporation at its meeting held on December 19, 2017, approved the offer, issue and allotment of such number of equity shares of face value of ₹ 2 each of the Corporation or Compulsorily Convertible Debentures and/or Warrants or any combination thereof, in one or more tranches, either by way of preferential issue in accordance with Chapter VII of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 ("ICDR Regulations") or on a QIP basis in accordance with Chapter VIII of the ICDR Regulations or a combination thereof, up to an aggregate amount of ₹ 13,000 crore at a price not below than the price to be determined in accordance with the applicable provisions of the ICDR Regulations and constituted a Committee of Directors to finalise the terms of such issuances.

The Committee of Directors at its meeting held on January 13, 2018 inter alia approved the following:

a) Issuance of 6,43,29,882 equity shares of ₹ 2 each of the Corporation on a preferential basis, in one or more tranches, at a price of ₹ 1,726.05 per Equity Share, not being less than the price determined in accordance with the provisions of Chapter VII of the ICDR Regulations to the investors as mentioned below in this explanatory statement; and

b) Issuance of such number of equity shares of ₹ 2 each of the Corporation to Qualified Institutional Buyers (QIB) as defined in the ICDR Regulations by way of a QIP on the basis of the placement document(s) for an aggregate amount not exceeding ₹ 1,896 crore, at such price or prices as may be determined by the Board of Directors or the Committee of Directors.

**The disclosures at Item No. 2 of this Postal Ballot Notice, as required in accordance with the Companies Act, 2013, the ICDR Regulations and other applicable**

**Regulations/ laws in relation thereto are as under:**

Objects of the Issue

First five paragraphs of this explanatory statement provide the objects of the issue.

Intention of Promoters, Directors or Key Managerial Personnel

The Corporation is neither owned nor controlled, directly or indirectly, by any person, entity or government and does not owe allegiance to any promoter or promoter group. The directors and the key managerial personnel of the Corporation and their relatives are not in any way, concerned or interested in the said resolutions and would not be eligible to subscribe to the said issue.

Total Number of Shares to be issued

The Corporation proposes to issue 6,43,29,882 equity shares of face value of ₹ 2 each of the Corporation ("Equity Shares").

Issue Price and Relevant Date

The Equity Shares shall be issued at a price of ₹ 1,726.05 per Equity Share, which is not less than the price determined in accordance with the provisions of Chapter VII of the ICDR Regulations.

The relevant date for determining the floor price of Equity Shares shall be Monday, January 15, 2018, being the date 30 days prior to the last date on which the Members of the Corporation can cast their vote on the proposed issue of Equity Shares on a preferential basis.

Shareholding Pattern before and after the Preferential Issue

| Sr. No. | Category of the Shareholders | Pre- Issue | | Post Issue* | | | |
|---|---|---|---|---|---|---|---|
| | | | | Post Preferential Issue but prior to QIP issue | | Post Preferential and QIP issue | |
| | | No. of Shares held | % to total Capital | No. of Shares held | % to total Capital | No. of Shares held | % to total Capital |
| A | **Promoter & Promoter Group** | - | - | - | - | - | - |
| B | **Public Shareholding** | | | | | | |
| (1) | **Institutions** | | | | | | |
| (a) | Domestic Institutions | 23,72,53,486 | 14.85 | 24,01,50,273 | 14.45 | 24,01,50,273 | 14.36 |
| (b) | Foreign Institutions including FDI | 119,81,56,214 | 75.00 | 125,66,92,522 | 75.62 | 125,66,92,522 | 75.12 |
| (c) | QIBs | - | - | - | - | 1,09,84,618 | 0.66 |
| | **Sub-Total (B)(1)** | **143,54,09,700** | **89.85** | **149,68,42,795** | **90.07** | **150,78,27,413** | **90.14** |
| (2) | **Non-Institutions** | | | | | | |
| (a) | Domestic | 15,72,30,278 | 9.84 | 16,01,27,065 | 9.64 | 16,01,27,065 | 9.57 |
| (b) | Foreign | 49,57,717 | 0.31 | 49,57,717 | 0.29 | 49,57,717 | 0.29 |
| | **Sub-Total (B)(2)** | **16,21,87,995** | **10.15** | **16,50,84,782** | **9.93** | **16,50,84,782** | **9.86** |
| | **Total Public Shareholding (B)= (B)(1)+(B)(2)** | **1,59,75,97,695** | **100.00** | **166,19,27,577** | **100.00** | **167,29,12,195** | **100.00** |
| | **Total Shareholding (A+B)** | **1,59,75,97,695** | **100.00** | **166,19,27,577** | **100.00** | **167,29,12,195** | **100.00** |

* For the limited purpose of disclosing the possible shareholding pattern post allotment of Equity shares under QIP issue, it is assumed that a maximum of 1,09,84,618 Equity Shares may be allotted under QIP issue, at the same price at which the preferential issue is made. However, if the actual price at which the QIP issue is made varies, the number of Equity Shares that would be allotted under QIP issue, the paid-up share capital and the percentage of capital held post QIP issue, would differ from the details provided above. This is merely an indicative shareholding pattern.

The aforesaid percentages are based on capital as on January 5, 2018, without taking into consideration any potential dilutions due to exercise of stock options under the employees stock option schemes of the Corporation and the Warrants.

Proposed time within which the preferential issue shall be completed

The allotment of Equity Shares shall be completed within 15 days from the date of approval of the Members of the Corporation through this Postal Ballot provided that where the allotment is pending on account of pendency of any approval or permission from any statutory/ regulatory authority or the Central Government, the allotment shall be completed by the Corporation within a period of fifteen days from the date of receipt of last of such approval or permission.

Particulars of proposed allottees and identity of natural person who are the ultimate beneficial owner of the Equity Shares proposed to be allotted and/or who ultimately control the proposed allottee, the percentage of the post preferential capital that may be held by them and the changes in control, if any, in the Corporation consequent to the preferential issue

| Name of the Proposed Allottees | Category | Ultimate beneficial owners | Percentage (%) of post-preferential and QIP Issue capital to be held* | Change in control |
|---|---|---|---|---|
| Waverly Pte. Ltd. | Non-promoter | The beneficial owner of Waverly Pte. Ltd. is GIC (Ventures) Pte. Ltd. which, in turn, is wholly owned by the Minister for Finance, a body corporate constituted by the Government of Singapore under section 2(1) of the Minister for Finance (Incorporation) Act, Chapter 183 of Singapore.<br>There are no natural persons who ultimately control the proposed allottee. | 1.80 | There will be no change in the control or composition of the Board of Directors of the Corporation consequent to the said issuances. |

| Name of the Proposed Allottees | Category | Ultimate beneficial owners | Percentage (%) of post-preferential and QIP Issue capital to be held* | Change in control |
|---|---|---|---|---|
| OMERS Administration Corporation | Non-promoter | The beneficial owner of OMERS Administration Corporation is the OMERS Primary Pension Plan Fund. OMERS Administration Corporation is the trustee and administrator of the OMERS Primary Pension Plan Fund.<br>There are no natural persons who ultimately control the proposed allottee. | 0.60 | There will be no change in the control or composition of the Board of Directors of the Corporation consequent to the said issuances. |
| Silverview Investments Pte. Ltd. | Non-promoter | Silverview Investments Pte. Ltd. is a wholly owned subsidiary of Silverview SG Holdings Pte. Ltd., which, in turn is wholly owned by KKR Alternative Assets L.P.<br>KKR Alternative Assets L.P. is a limited partnership and an indirect subsidiary of KKR & Co. L.P. (together with its affiliates, "KKR") which has its units listed on the New York Stock Exchange. | 0.55 | |
| Carmignac Investissement | Non-promoter | Carmignac Investissement is a mutual fund based in Paris, France.<br>There are no natural persons who ultimately control the proposed allottee. | 0.15 | |
| Carmignac Portfolio Investissement | Non-promoter | Carmignac Portfolio Investissement is a mutual fund based in Luxembourg.<br>There are no natural persons who ultimately control the proposed allottee. | 0.02 | |
| Carmignac Portfolio Investissement Latitude | Non-promoter | Carmignac Portfolio Investissement Latitude is a mutual fund based in Luxembourg.<br>There are no natural persons who ultimately control the proposed allottee. | 0.00 | |
| Carmignac Patrimoine | Non-promoter | Carmignac Patrimoine is a mutual fund based in Paris, France.<br>There are no natural persons who ultimately control the proposed allottee. | 0.35 | |
| Carmignac Portfolio Patrimoine | Non-promoter | Carmignac Portfolio Patrimoine is a mutual fund based in Luxembourg.<br>There are no natural persons who ultimately control the proposed allottee. | 0.04 | |
| Azim Premji Trust | Non-promoter | The beneficiaries of Azim Premji Trust are M/s. Azim Premji Philanthropic Initiatives Pvt. Ltd. and M/s. Azim Premji Foundation for Development.<br>Mr. Azim Hasham Premji directly or indirectly, ultimately exercises control over M/s. Azim Premji Trust, M/s. Azim Premji Philanthropic Initiatives Pvt. Ltd. and M/s. Azim Premji Foundation for Development and no other individual exercises control (whether directly or indirectly) over M/s. Azim Premji Trust, M/s. Azim Premji Philanthropic Initiatives Pvt. Ltd. and M/s. Azim Premji Foundation for Development. Hence, Mr. Azim Hasham Premji is the ultimate beneficial owner of M/s. Azim Premji Trust. | 0.17 | |
| PI Opportunities Fund – I | Non-promoter | PI Opportunities Fund – I is a Category – II Alternative Investment Fund registered with SEBI under SEBI (Alternative Investment Fund) Regulations, 2012.<br>The contributors to the Fund are Mr. Azim Hasham Premji and the entities controlled by him. Accordingly Mr. Azim Hasham Premji is the beneficial owner of PI Opportunities Fund - I. | 0.17 | |

* For the limited purpose of disclosing the possible shareholding pattern post allotment of Equity shares under QIP issue, it is assumed that a maximum of 1,09,84,618 Equity Shares may be allotted under QIP issue, at the same price at which the preferential issue is made. However, if the actual price at which the QIP issue is made varies, the number of Equity Shares that would be allotted under QIP issue, the paid-up share capital and the percentage of capital held post QIP issue, would differ from the details provided above. This is merely an indicative shareholding pattern.

The aforesaid percentages are based on capital as on January 5, 2018, without taking into consideration any potential dilutions due to exercise of stock options under the employees stock option schemes of the Corporation and the Warrants.

Lock-in Period

In terms of the ICDR Regulations, the Equity Shares to be allotted shall be locked-in for a period of 1 year from the date of trading approval from BSE Limited and National Stock Exchange of India Limited, where the Equity Shares are proposed to be listed.

The entire pre-preferential shareholding, if any, of the proposed allottees, shall be locked-in from the relevant date upto a period of 6 months from the date of trading approval.

Undertakings

As required under the ICDR Regulations, the Corporation hereby undertakes that:

(i)It shall re-compute the price of the Equity Shares in terms of the provision of the ICDR Regulations where it is required to do so;

(ii)If the amount payable on account of the re-computation of price is not paid within the time stipulated in the ICDR Regulations, the Equity Shares shall continue to be locked-in till the time such amount payable is paid by the allottees; and

(iii)Neither the Corporation nor its Directors are wilful defaulters.

Auditors' Certificate

The certificate by Messrs B S R & Co. LLP, the statutory auditors of the Corporation certifying that the issue of Equity Shares is being made in accordance with the ICDR Regulations, shall be kept open for inspection by the Members at the Registered Office of the Corporation between 10:00 a.m. and 12 noon on all working days except Saturdays, Sundays and National holidays, up to Wednesday, February 14, 2018, being the date on which the resolution set out at Item No. 2 of this Notice, would be deemed to have been passed, if approved by the requisite majority.

The important terms of issue of equity shares as set out at Item No. 3 of this Postal Ballot Notice are as under:

Objects of the Issue

First five paragraphs of this explanatory statement provide the objects of the issue.

Intention of Promoters, Directors or Key Managerial Personnel

The Corporation is neither owned nor controlled, directly or indirectly, by any person, entity or government and does not owe allegiance to any promoter or promoter group. The directors and the key managerial personnel of the Corporation and

their relatives are not in any way, concerned or interested in the said resolutions and would not be eligible to subscribe to the said issue.

Total Number of Shares to be issued

The Corporation proposes to issue such number of equity shares of face value of ₹ 2 each of the Corporation ("Equity Shares") that the total amount to be raised through issue of Equity Shares shall not exceed ₹ 1,896 crore.

Issue Price and Relevant Date

The Equity Shares shall be issued at a price which is not less than the price determined in accordance with the provisions of Chapter VIII of the ICDR Regulations.

In the proposed issue, no discount is intended to be given and accordingly no separate Members' approval is being sought for granting such discount.

The relevant date for determining the pricing of Equity Shares to be issued on QIP basis shall be the date of the meeting in which the Board or the Committee of Directors decides to open the proposed issue, subsequent to receipt of Members' approval in terms of provisions of the Companies Act, 2013, the ICDR Regulations and other applicable laws, rules, regulations and guidelines in relation to the proposed issue of the Equity Shares.

Class or classes of persons to whom the allotment is proposed to be made

The allotment would be made only to qualified institutional buyers (QIBs) who are permitted to acquire such Equity Shares under the ICDR Regulations and eligible under the extant RBI regulations and the Foreign Direct Investment policy to subscribe to the Equity Shares.

Proposed time within which the allotment shall be completed

The allotment of Equity Shares shall be completed within a period of 12 months from the date of passing of the resolution as set out at Item No. 3 of this Notice.

Name of the proposed allottees and the percentage of the capital post allotment

The allottees would be identified pursuant to the process for the QIP and accordingly at this time it is not possible to indicate who would be the proposed allottees and their capital post allotment.

Change in control

There would be no change in control of the Corporation pursuant to the QIP issue.

The net worth of the Corporation as on March 31, 2017 was ₹ 39,645.38 crore and thus the funds to be raised through the issue of Equity Shares on a QIP basis is within the limits prescribed under the ICDR Regulations.

The Equity Shares issued and allotted on a QIP basis shall rank *pari passu inter se* and with the then existing equity shares of the Corporation, in all respects.

Pursuant to Section 62(1)(c) of the Companies Act, 2013, further equity shares may be issued to persons other than the existing Members of the Corporation as specified in Section 62(1)(a) of the Companies Act, 2013, including any amendment, modification, variation or re-enactment thereof, provided that the Members of the Corporation approve the issue of such equity shares by means of a special resolution.

In terms of Rule 14(2) of the Companies (Prospectus and Allotment of Securities) Rules, 2014, a company can make a private placement of its securities under the Companies Act, 2013 only after the prior approval of its shareholders by way of a special resolution. Further in terms of Regulations 72(1) and 82(a) of the ICDR Regulations, a special resolution needs to be passed by shareholders of a listed company prior to issue of specified securities on preferential basis and QIP basis, respectively.

Consent of the Members would therefore be necessary pursuant to the provisions of Sections 42 and 62(1)(c) of the Companies Act, 2013, the ICDR Regulations and the applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for issuance of securities on preferential as well as on QIP basis.

The resolutions as set out in Item Nos. 2 and 3 of this Notice, the terms stated therein and in the explanatory statement hereinabove shall be subject to the guidelines/ regulations issued/ to be issued by the Government of India or the Securities and Exchange Board of India or the Reserve Bank of India or the Ministry of Corporate Affairs or the National Housing Bank or any other regulatory/ statutory authorities in that behalf and the Board shall have the absolute authority to modify the terms contained herein or in the said resolution, if required by the aforesaid regulatory/ statutory authorities or in case they do not conform with the ICDR Regulations including any amendment(s), modification(s), variation(s) or re-enactment(s) thereof.

The approval of the Members is being sought to enable the Board to decide on the issue of the Equity Shares on a preferential as well as QIP basis, to the extent and in the manner as set out in the respective resolutions and the explanatory statement.

The resolution as set out at Item No. 3 of this Notice is an enabling resolution and therefore the proposal seeks to confer upon the Board (including a committee thereof) the sole and absolute discretion to determine the terms of the aforementioned issuance of Equity Shares, including the exact price, proportion and timing of such issuance, based on an analysis of the specific requirements. The detailed terms and conditions of such issuance will be determined by the Board or a committee thereof, considering prevailing market conditions, practices and in accordance with the applicable provisions of law. Accordingly, the Board (including a committee thereof) may, in its discretion, adopt any one or more of the mechanisms prescribed above to meet its objectives as stated in the aforesaid paragraphs without the need for fresh approval from the Members of the Corporation.

The authorised share capital of the Corporation, at present, is ₹ 350 crore consisting of 175,00,00,000 equity shares of face value of ₹ 2 each. At present the paid-up share capital of the Corporation is ₹ 319.52 crore. Issuance of equity shares on a preferential as well as QIP basis would increase the paid-up share capital of the Corporation beyond the existing authorised share capital and therefore the same needs to be increased to accommodate the said issuances.

The proposed increase in the authorised share capital of the Corporation to ₹ 370 crore, consisting of 185,00,00,000 equity shares of face value of ₹ 2 each and the corresponding change in the Memorandum of Association, would also require the approval of the Members of the Corporation.

The provisions of Regulation 23 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, requires shareholders' approval by means of an ordinary resolution for all material related party transactions, even if such transactions are in the ordinary course of the business of the concerned company and on an arm's length basis.

A transaction with a related party is considered to be material under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceeds 10% of the annual consolidated turnover of the company as per the last audited financial statements of the company.

Accordingly, approval of the Members of the Corporation is also being sought for subscribing to the equity shares of HDFC Bank Limited ("HDFC Bank") as specifically mentioned in Resolution No. 4 of the Postal Ballot Notice, by way of an Ordinary Resolution.

The Board, accordingly, recommends passing of the resolutions as set out at Item Nos. 1, 2, 3 and 4 of this Notice, for the approval of the Members.

Save and except for the equity shares of the Corporation held by them, none of the directors or key managerial personnel of the Corporation or their relatives, are in any way, concerned or interested, financially or otherwise, in the resolutions as set out at Item Nos. 1, 2 and 3 of this Notice.

Mr. Keki M. Mistry and Ms. Renu Sud Karnad are Directors of HDFC Bank. Mr. D. M. Sukthankar is also interested in the resolution as set out at Item No. 4 of this Notice as he is related to Mr. Paresh Sukthankar, who is the Deputy Managing Director of HDFC Bank. None of the other directors or key managerial personnel of the Corporation or their relatives, other than to the extent of their shareholding in HDFC Bank, are in any way, concerned or interested, financially or otherwise, in the resolution as set out at Item No. 4 of this Notice.

The Members may please note that in terms of the provisions of the Listing Regulations, the related parties as defined thereunder will abstain from voting on the resolution under Item No.4.

By Order of the Board

Ajay Agarwal
Company Secretary
FCS: 9023

MUMBAI
January 13, 2018

# HOUSING DEVELOPMENT FINANCE CORPORATION LIMITED

Regd. Office: Ramon House, H. T. Parekh Marg, 169, Backbay Reclamation, Churchgate, Mumbai 400 020
Corp. Office: HDFC House, H. T. Parekh Marg, 165-166, Backbay Reclamation, Churchgate, Mumbai 400 020
Corporate Identity Number: L70100MH1977PLC019916, Phone: +91-22-66316000, Fax: +91-22-22811203
Website: www.hdfc.com, e-mail: investorcare@hdfc.com

## POSTAL BALLOT FORM

(To be returned to the Scrutinizer appointed by the Corporation)

1. Name(s) of the Member(s) (including joint-holder(s), if any) :

2. Registered Address of the sole/ first named Member :

3. Registered Folio No./ DP ID & Client ID* :
   (*applicable only to the Members holding shares in dematerialised form)

4. Number of Equity Share(s) held as on January 5, 2018 :

5. I/We hereby exercise my/ our vote in respect of the Resolutions to be passed through Postal Ballot for the businesses stated in the Postal Ballot Notice dated January 13, 2018, issued by the Corporation, by conveying my/ our assent or dissent to the said Resolutions by placing the tick (✓) mark at the appropriate box below:

| Resolution No. | Resolution Summary | No. of Equity Shares held by me/ us | I/We assent to the Resolution (FOR) | I/We dissent to the Resolution (AGAINST) |
|---|---|---|---|---|
| 1. | Ordinary Resolution – Increase in the Authorised Share Capital and consequent amendment to the Memorandum of Association of the Corporation. | | | |
| 2. | Special Resolution – Issue of equity shares on a preferential basis. | | | |
| 3. | Special Resolution – Issue of equity shares on a Qualified Institutions Placement basis. | | | |
| 4. | Ordinary Resolution – Approval of related party transaction with HDFC Bank Limited regarding subscription to the equity shares of HDFC Bank Limited on a preferential basis. | | | |

Place: _____

Date:_____

_____
Signature of the Member

# E-mail address: _____ Contact No.: _____

# Optional

## ELECTRONIC VOTING PARTICULARS

| EVEN (E-voting Event Number) | USER ID | PASSWORD / PIN |
|---|---|---|
| 108132 | | |

Note: Please read the instructions given overleaf before exercising your vote through this Postal Ballot Form.

**Instructions for filling Postal Ballot Form**

(i) The Corporation is also offering e-voting facility to all its Members to enable them to cast their votes electronically instead of physical Postal Ballot Form. The detailed procedure for e-voting has been enumerated in the Notes to the Postal Ballot Notice.

(ii) Kindly note that the Members can opt for only one mode of voting, i.e., either through physical Postal Ballot Form or e-voting. If the Members opt for e-voting, then they should not vote by Postal Ballot and vice versa. However, in case Members cast their vote by physical ballot as well as e-voting, then voting done through e-voting shall prevail and voting done by physical Postal Ballot Form shall be treated as invalid.

(iii) Members desiring to exercise vote by physical ballot may complete this Form and send it to the Scrutinizer in the enclosed self addressed prepaid business reply envelope. Postage will be borne and paid by the Corporation. However, envelopes containing Postal Ballot Form(s), if deposited in person or sent by courier or registered/speed post at the expense of the Member will also be accepted.

(iv) This Form should be completed and signed by the Member (as per the specimen signature registered with the Corporation/ Depository Participants). In case of joint holding, this Form should be completed and signed by the first named Member and in his/her absence, by the next named Member.

(v) Duly completed Postal Ballot Form should reach the Scrutinizer on or before the close of working hours on February 14, 2018. Postal Ballot Form(s) received after this date will be strictly treated as if reply from such Shareholder(s) has not been received.

(vi) There will be only one Postal Ballot Form for every folio irrespective of the number of joint Shareholder(s). A Member is not entitled to appoint a proxy to vote in his/her behalf by postal ballot.

(vii) In case of shares held by companies, trusts, societies etc., they are required to send a scanned copy (PDF/JPG Format) of the relevant board resolution/ authority letter, etc., together with attested specimen signature(s) of the duly authorised signatory(ies) who is/ are authorised to vote, to the Scrutinizer through email to *scrutinizer@hdfc.com* with a copy marked to *evoting@nsdl.co.in* by quoting the DP ID and Client ID or Folio No.

(viii) Members are requested not to send any other paper along with the Postal Ballot Form in the enclosed self addressed pre-paid business reply envelope, as all such envelopes will be sent to the Scrutinizer and any extraneous paper found in such envelope would be destroyed by the Scrutinizer and the Corporation would not be liable to acknowledge or act on the same.

(ix) Incomplete, unsigned or incorrect Postal Ballot Forms will be rejected. The Scrutinizer's decision on the validity of a Postal Ballot will be final and binding.

(x) The resolutions as contained in the Postal Ballot Notice dated January 13, 2018, if approved, shall be deemed to have been passed on February 14, 2018, being the last date for receipt of duly completed Postal Ballot Form and e-voting.