

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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- ☐ Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).
- ☐ Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan for the purchase or sale of equity securities of the issuer that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person * Rajput Rakesh Kumar	2. Issuer Name and Ticker or Trading Symbol HDFC Bank Ltd [HDB] 2a. Foreign Trading Symbol [HDFCBANK]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) ☐ Director ☐ 10% Owner ☒ X Officer (give title below) ☐ Other (specify below) Group Head - Compliance
(Last) (First) (Middle) HDFC Bank Limited, HDFC Bank House Senapati Bapat Marg, Lower Parel (West)	3. Date of Earliest Transaction (Month/Day/Year) 05/06/2026	
(Street) Mumbai, INDIA 400013 (Country) INDIA	4. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joint/Group Filing(Check Applicable Line) ☒ X Form filed by One Reporting Person ☐ Form filed by More than One Reporting Person
(City) (State) (Zip)		

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Equity Shares	05/06/2026 ⁽¹⁾		X ⁽²⁾		12,600	A	\$ 7.08 ⁽³⁾	15,000	D	

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g. , puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
							Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Employee StockOption (Right to Buy)	\$ 7.08 ⁽³⁾	05/06/2026 ⁽¹⁾		X ⁽²⁾	V	12,600	05/19/2024	05/19/2026	Equity Shares	12,600	\$ 7.08 ⁽³⁾	0	D	

Explanation of Responses:

1. The date entered is the Employee Stock Option (Right to Buy) Exercise Date
2. X represents Exercise of Employee Stock Options (Right to Buy)
3. The exercise price is Indian Rupees (INR) 643.53 which based on an exchange rate of INR 1.00 = USD \$ 0.011 as of 05/06/2026 would correspond to an exercise price in USD \$ 7.08

Remarks:

The equity shares of the Bank are listed on NSE and BSE. The Trading symbol of NSE is HDFCBANK and is mentioned in the form under Foreign Trading Symbol. The Foreign Trading Symbol of BSE is 500180

Group Head - Compliance

/s/ Dhanjit Thaivalappil, Attorney in fact for Rajput Rakesh Kumar 05/07/2026

** Signature of Reporting Person

Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.