

NOTICE IS HEREBY GIVEN THAT THE NINETEENTH ANNUAL GENERAL MEETING OF THE MEMBERS OF HDFC BANK LIMITED WILL BE HELD AT BIRLA MATUSHRI SABHAGAR, 19, NEW MARINE LINES, MUMBAI - 400 020 ON THURSDAY, JUNE 27, 2013 AT 2:30 P.M., TO TRANSACT THE FOLLOWING BUSINESSES :

ORDINARY BUSINESS :

- 1 To receive, consider and adopt the audited Balance Sheet as at March 31, 2013, Profit and Loss Account for the year ended on that date and reports of the Board of Directors and Auditors thereon.
- 2 To declare a dividend on equity shares.
- 3 To appoint a director in place of Mr. Bobby Parikh, who retires by rotation and, being eligible, offers himself for re-appointment.
- 4 To appoint a director in place of Mr. A. N. Roy, who retires by rotation and, being eligible, offers himself for re-appointment.
- 5 To appoint auditors and to fix their remuneration and in this regard to consider and, if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution :

"RESOLVED THAT, subject to the approval of the Reserve Bank of India, M/s. BSR & Co., Chartered Accountants (ICAI Registration No. 101248W), be and are hereby appointed as the Auditors of the Bank to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting, at an annual remuneration of ₹.1,05,60,000/- (Rupees One Crore Five Lakhs Sixty Thousand Only) plus service tax as applicable for the purpose of audit of the Bank's accounts at its head office, branches and other offices."

SPECIAL BUSINESS :

- 6 To consider, and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution** :

"RESOLVED THAT Mr. Vijay Merchant, who was appointed as an Additional Director of the Bank pursuant to the provisions of Section 260 of the Companies, Act 1956 and who holds office up to the date of this Annual General Meeting and in respect of whom the Bank has received a notice under Section 257 of the Companies, Act 1956, in writing, proposing his candidature for the office of director, be and is hereby appointed as a Director of the Bank subject to retirement by rotation under the Articles of Association of the Bank."

- 7 To consider, and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution** :

"RESOLVED THAT in accordance with the provisions of Section 81 and other applicable provisions, if any, of the Companies Act, 1956 (including any amendment thereto or modification(s) or re-enactment(s) thereof), the Securities and Exchange Board of India (Employee

Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999, as amended from time to time ("**the Guidelines**"), the provisions of any regulations / guidelines prescribed by the Securities and Exchange Board of India ("**SEBI**") and / or the Reserve Bank of India ("**RBI**"), the provisions of any other applicable laws and regulations, the Memorandum and Articles of Association of the Bank and the Listing Agreements entered into by the Bank with the Stock Exchanges where the securities of the Bank are listed and subject to any applicable approval(s), permission(s) and sanction(s) of any authorities and subject to any condition(s) and modification(s) as may be prescribed or imposed by such authorities while granting such approval(s), permission(s) and sanction(s) and which may be agreed to and accepted by the Board of Directors of the Bank (hereinafter referred to as the "**Board**", which term shall be deemed to include the Compensation Committee, for the time being authorised by the Board of Directors to exercise the powers conferred on the Board of Directors by this resolution and / or such other persons who may be authorised in this regard by the Board of Directors), consent of the members be and is hereby accorded to the Board to grant, offer, issue and allot, in one or more tranches, to such present and future employees, whether working in India or outside India, which expression shall include the Director(s) in the whole-time employment of the Bank (collectively "**The Employees**"), as may be decided by the Board, 10,00,00,000 (10 crore) equity stock options, convertible into 10,00,00,000 equity shares of the nominal face value not exceeding ₹ 2/- (Rupees Two only per share) under an employee stock option plan (hereinafter referred to "**ESOS**") on the terms and conditions as set out in the Explanatory Statement to this item in the Notice, at such price and on such other terms and conditions as may be decided by the Board in its absolute discretion;

RESOLVED FURTHER THAT without prejudice to the generality of the above, but subject to the terms, as approved by the members, the Board or such person who may be authorised in this regard by the Board, be and is hereby authorised to implement, formulate, evolve, decide upon and bring into effect the ESOS on such terms and conditions as contained in the Explanatory Statement to this item in the Notice and to make any modification(s), change(s), variation(s), alteration(s) or revision(s) in the terms and conditions of the ESOS, from time to time, including but not limited to, amendment(s) with respect to vesting period and schedule, exercise price, exercise period, eligibility criteria or to suspend, withdraw, terminate or revise the ESOS in such manner as the Board or any other person authorised by the Board may determine;

RESOLVED FURTHER THAT the determination of the consideration payable by an employee in respect of the aforementioned equity stock options, convertible into equity shares, by the Board or such person who may be authorized in this regard by the Board, may be divided into two parts. The first part of the consideration shall comprise of a fixed

consideration, which shall be equivalent to the face value of the equity shares, and the second part shall comprise of a variable amount, to be determined by the Board, or such person who may be authorized in this regard by the Board, in its absolute discretion;

RESOLVED FURTHER THAT the Board be and is hereby authorised to take necessary steps for listing of the equity shares allotted in accordance with the ESOS on the Stock Exchanges where the securities of the Bank are listed as per the provisions of the Listing Agreements with the Stock Exchanges concerned, the Guidelines and other applicable laws and regulations;

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board or any other person authorised in this regard by the Board be and is hereby authorised to do all such acts, deeds, matters and things including but not limited to framing rules relating to taxation matters arising out of grant / exercise of stock options and execute all such deeds, documents, instruments and writings as it may in its / his / her absolute discretion deem necessary or desirable and pay fees and commission and incur expenses in relation thereof;

RESOLVED FURTHER THAT the Board or any other person authorised in this regard by the Board be and is hereby authorised to settle all questions, difficulties or doubts that may arise in relation to the implementation of the ESOS and to the shares (including to amend or modify any of the terms thereof) issued herein without being required to seek any further consent or approval of the members or otherwise to the end and intent that the members shall be deemed to have given their approval thereto expressly by authority of this resolution;

RESOLVED FURTHER THAT no single employee shall be granted options under the ESOS entitling such employee to equity shares in the Bank which would represent more than 1% of the paid-up share capital of the Bank as on the date of grant of options or 10% of the total number of options granted under the ESOS, and that the minimum number of options that can be granted under the forthcoming schemes as well as the existing schemes is zero;

RESOLVED FURTHER THAT the equity shares to be issued as stated aforesaid shall rank pari-passu with all the existing equity shares of the Bank for all purposes."

8. 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 applicable provisions of the Companies Act, 1956, and any other applicable laws, or any amendment or modifications of or any re-enactment thereof, and subject to the approvals, as may be necessary from the Reserve Bank of India and other concerned authorities or bodies and subject to the conditions as may be prescribed by any of them while granting such approvals, consent of the members of the Bank be and is hereby accorded for the re-appointment of Mr. Paresh Sukthankar as Executive Director of the Bank

for a period of 3 (Three) years with effect from 12th October, 2013 to 11th October, 2016 upon such terms and conditions including remuneration as set out in the draft agreement placed before this meeting and initialed by the Chairman for the purpose of identification which agreement is specifically approved and sanctioned with authority to the Board of Directors (hereinafter referred to as the **"Board"** which term shall be deemed to include the Compensation Committee or any other Committee of the Board constituted to exercise its powers including the powers constituted by this resolution) to alter and vary the terms and conditions of the said re-appointment and / or agreement (including authority, from time to time, to determine the amount of basic salary and allowances as also the type of perquisites and other benefits payable to Mr. Paresh Sukthankar) as may be agreed to between the Board and Mr. Paresh Sukthankar; Provided however that the basic salary and allowances payable to Mr. Paresh Sukthankar shall not exceed the limits specified in the said agreement;

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

By order of the Board

Sanjay Dongre
Executive Vice President (Legal)
& Company Secretary

April 23, 2013

Registered Office :
HDFC Bank House,
Senapati Bapat Marg,
Lower Parel (West),
Mumbai 400 013.

NOTES

- 1 **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING ("Meeting") 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. THE INSTRUMENT APPOINTING PROXY IN ORDER TO BE VALID AND EFFECTIVE SHOULD BE LODGED / DEPOSITED WITH THE BANK AT ITS REGISTERED OFFICE AT LEAST 48 (FORTY EIGHT) HOURS BEFORE THE COMMENCEMENT OF THE MEETING.**
- 2 Corporate members intending to send their authorised representatives to attend the Meeting are requested to send to the Bank a certified copy of the Board resolution authorising their representative to attend and vote on their behalf at the Meeting.

Notice

- 3 An Explanatory Statement pursuant to Section 173(2) of the Companies Act, 1956 relating to the items of special business to be transacted at this Meeting is annexed herewith.
- 4 A Proxy shall not vote except on a poll.
- 5 Members / proxies are requested to bring duly filled attendance slips sent herewith to attend the Meeting.
- 6 Members who hold shares in dematerialised form are requested to write their Client ID and DP ID and those who hold shares in physical form are requested to write their Folio Number in the attendance slip for attending the Meeting.
- 7 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.
8. 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 June 26, 2013.
- 9 Pursuant to the provisions of Section 154 of the Companies Act, 1956, the Register of Members and Share Transfer Books of the Bank shall remain closed from June 15, 2013 to June 27, 2013 (both days inclusive) for determining the names of members eligible for dividend on equity shares, if declared at the Meeting.
- 10 Dividend as recommended by the Board of Directors, if approved at this Meeting, will be paid on June 28, 2013 or thereafter to those members who hold shares :
 - (a) In dematerialized mode, based on the beneficial ownership details to be received from National Securities Depository Limited and Central Depository Services (India) Limited as at the close of business on June 14, 2013.
 - (b) In physical mode, if their names appear in the Bank's Register of Members at the close of business on June 27, 2013. The instruments of transfer in respect of shares held in physical form should be lodged with the Registrars and Share Transfer Agents so as to reach them on or before June 14, 2013.
- 11 Members holding shares in dematerialised form are requested to intimate any change in their address or bank account details to their respective depository participants with whom they are maintaining demat accounts.
- 12 Members holding shares in physical form are requested to advise any change of address immediately to the Bank / Registrars and Share Transfer Agents, M/s. Datamatics Financial Services Limited, Plot No. B5, Part B Cross Lane, MIDC, Marol, Andheri (East), Mumbai - 400 093 along with the self attested copy of their PAN Card and the copy of the supporting document evidencing change in address.
- 13 Brief resume of all Directors including those liable to retire by rotation and proposed to be re-appointed, nature of their expertise in specific functional areas, names of companies in which they hold directorships and memberships / chairmanships of Board Committees, shareholding and relationships between directors inter-se as stipulated under Clause 49 of the Listing Agreement with the Stock Exchanges in India, are provided in the Report on Corporate Governance forming part of the Annual Report.
- 14 In terms of the provisions of Section 205A of the Companies Act, 1956, the amount of dividend not encashed or claimed within 7 (Seven) years from the date of its transfer to the unpaid dividend account, is required to be transferred to the Investor Education and Protection Fund ("IEPF") established by the Central Government. Accordingly, the unclaimed dividend in respect of financial year 2004-05 was transferred to the IEPF in July 2012. The unclaimed dividend in respect of financial year 2005-06 is in the process of being transferred to the IEPF. In terms of the provisions of Section 205C of the Companies Act, 1956, no claim shall lie against the Bank or the IEPF after the said transfer.
- 15 The Ministry of Corporate Affairs has, on May 10, 2012, notified the Investor Protection and Education Fund (Uploading of information regarding unpaid and unclaimed amounts lying with companies) Rules, 2012 ("IEPF Rules") with the objective of enabling shareholders to use the information provided by the companies on their websites and the website of the IEPF, to verify the status of unclaimed dividends, if any. The concerned members are requested to verify the details of their unclaimed dividend, if any, from the said websites and lodge their claim with the Bank's Registrars, Datamatics Financial Services Limited, before the same is due for transfer to the IEPF.
- 16 Members can avail of the facility of nomination in respect of shares held by them in physical form pursuant to the provisions of Section 109A of the Companies Act, 1956. Members desiring to avail this facility may send their nomination in the prescribed Form No.2B duly filled in to Datamatics Financial Services Limited, Plot No. B5, Part B, Cross Lane, MIDC, Marol, Andheri (East), Mumbai 400 093. The prescribed form in this regard may also be obtained from Datamatics Financial Services Limited at the address mentioned above. Members holding shares in electronic form are requested to contact their DP directly for recording their nomination.
- 17 Members desiring any information relating to the annual accounts of the Bank are requested to write to the Bank at least 10 (Ten) days before the Meeting, to enable the Bank to keep the information ready at the Meeting.
- 18 In support of the "Green Initiative" announced by the Government of India, copies of the Annual Reports will be e-mailed to those shareholders whose e-mail addresses have been made available to the Bank.

EXPLANATORY STATEMENT PURSUANT TO SECTION 173(2) OF THE COMPANIES ACT, 1956.

Item No. 6

Mr. Vijay Merchant is a Commerce graduate and has done his Post Graduate studies in Business Management from IIM Ahmedabad, where Mr. Merchant was awarded a merit scholarship in 1966. Mr. Merchant majored in Finance & Marketing from IIM Ahmedabad. After initial training with the Mafatlal Group Central Finance Division, Mr. Merchant headed a large consumer products agency house, serving FMCG companies in South India for a decade. Subsequently Mr. Merchant has owned and managed Dynam Plastics, a SSI plastic unit manufacturing industrial products for local and export markets.

Over the last 30 years Mr. Merchant has worked on several national bodies of both the plastics industry and packaging industry on critical issues of development of the SSI sector. Besides, for over a decade Mr. Merchant has been actively involved in environmental issues of the plastic and packaging industries on global forums.

As a professional with a passion for environment protection Mr. Merchant has been one of the founders of the India Center for Plastics in Environment since 1999 and a live link between society, the government and the plastics industry, initiating projects and programmes and also sharing these with Asian neighbours and associations in western countries.

Mr. Merchant was appointed as an Additional Director of the Bank with effect from March 14, 2013 pursuant to the provisions of Section 260 of the Companies Act, 1956 and holds office up to the date of the ensuing Annual General Meeting. Pursuant to Section 257 of the Companies Act, 1956, the Bank has received a notice from a member signifying his intention to propose the candidature of Mr. Merchant for the office of Director together with a deposit of ₹ 500/- (Rupees Five Hundred Only) as required under the said Act.

The detailed profile of Mr. Merchant including the directorships and Committee positions held by him in other companies, is included separately in the Report on Corporate Governance forming part of the Annual Report.

The Bank will benefit immensely from the vast and varied experience that Mr. Merchant has in the SSI sector. The Board of Directors recommend passing of the resolution set out in Item No. 6 of the Notice.

Save and except Mr. Merchant, none of the Directors of the Bank are, in any way, concerned or interested in the above resolution.

Item No. 7

OBJECT OF THE EMPLOYEE STOCK OPTION SCHEME

The Bank has always believed in aptly rewarding and motivating the employees with the intention to attract and retain the best

talent. One of the measures adopted by the Bank towards this end is to grant stock options to the employees from time to time. It is now proposed to issue stock options whereby, employees who comply with certain eligibility criteria would be given options to subscribe to a specified number of equity shares in the Bank. The employees could exercise the option after a stipulated time and after complying with the conditions subject to which the options are granted, by paying the appropriate consideration, consequent to which the shares would be allotted to them. The object of the Employees' Stock Option Scheme (hereinafter referred to as "**the Plan / ESOS**") is to motivate the employees and thereby improve the profitability of the Bank.

The following would *inter-alia* be the broad terms and conditions of the ESOS :

TOTAL NUMBER OF OPTIONS/SHARES TO BE GRANTED UNDER THE ESOS

It is proposed to grant 10,00,00,000 equity stock options entitling the grantees to subscribe to an aggregate of 10,00,00,000 equity shares of Bank of the face value of ₹ 2/- each.

IDENTIFICATION OF CLASSES OF EMPLOYEES ENTITLED TO PARTICIPATE IN THE ESOS

The present as well as future employees in the middle and senior management levels and Director(s) in the whole-time employment of the Bank will be entitled to participate in the ESOS, subject to the applicable regulatory requirements and guidelines.

REQUIREMENTS OF VESTING AND PERIOD OF VESTING

In the event of the stock options being offered to employees, the employee should continue to remain in the employment of the Bank from the date of granting till the date of vesting of the stock options. As regards the Directors in whole-time employment of the Bank, they should continue to be directors of the Bank from the date of grant till the date of vesting of the stock options. Re-appointment of directors upon retirement by rotation or by renewal of contract shall be deemed to be continuity in tenure for the above purposes.

The vesting period shall commence on the expiry of one year from the date of grant of the options and could extend up to five years from the date of grant of the options. The stock options could be granted in tranches and could vest in tranches. The number of stock options made available to a particular class / cadre of employees could vary at the discretion of the Compensation Committee.

MAXIMUM PERIOD WITHIN WHICH THE OPTIONS SHALL BE VESTED

From the date of grant of the options, the options shall vest in the employees within such period as may be prescribed by the Compensation Committee, which period shall as mentioned above, be not less than one year and not more than five years from the date of grant of the options.

EXERCISE PRICE / PRICING FORMULAE

The stock options would be issued to the eligible employees at a price being the price quoted on the stock exchange on the previous day on which the options are granted.

In addition, the employee shall also be liable to pay to the Bank the amount equivalent to the value of the perquisite tax payable on exercise of the options in accordance with the provisions of the Income Tax Act, 1961 at the relevant time.

It is hereby clarified that the Bank shall be entitled to receive the entire consideration inclusive of applicable taxes at the time of exercise of the options by the employee, irrespective of when the Bank may be required to pay the tax to the relevant authorities.

For this purpose “the stock exchange” shall mean the stock exchange in India where there is highest trading volume of the Bank’s shares on the date prior to the date of grant of options.

EXERCISE PERIOD AND THE PROCESS OF EXERCISE

From the date of vesting of the options, the employees shall be entitled to exercise the options from time to time within such period as may be prescribed by the Compensation Committee, which period shall not exceed a period of four years from the date of the respective vesting of the options.

The options would be exercisable by the said employees by payment of the consideration amount and submitting the requisite application form after which the shares would be allotted.

The Compensation Committee, may at its discretion, do all such acts, deeds, matters and things as may be necessary / desirable to facilitate exercise of options by the employees under full cash mode or otherwise.

APPRAISAL PROCESS FOR DETERMINING THE ELIGIBILITY OF EMPLOYEES TO THE ESOS

Before granting the options to the employees under ESOS, the Compensation Committee would *inter alia* take into consideration the grade, performance, merit, length of service, future potential contribution and conduct of the employee and such other factors as may be deemed appropriate by it.

MAXIMUM NUMBER OF OPTIONS TO BE ISSUED PER EMPLOYEE AND IN THE AGGREGATE

The number of options that would be issued to an employee under the ESOS would be determined by the Compensation Committee. However, no single employee shall be granted options under the ESOS entitling such employee to equity shares in the Bank which would represent more than 1% of the paid up share capital of the Bank as on the date of grant of options or 10% of the total number of options granted under the Scheme. The minimum number of options that can be granted under the ESOS is zero.

DISCLOSURE AND ACCOUNTING POLICIES

The Bank shall comply with the disclosure and accounting policies prescribed by the SEBI and any other appropriate regulatory authority.

METHOD TO VALUE OPTIONS

The Bank may use the intrinsic value method to value its options.

In case the Bank calculates the employee compensation cost using the intrinsic value of the stock options, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value of the options, shall be disclosed in the Directors’ Report and also the impact of this difference on profit and on EPS of the Bank shall also be disclosed in the Directors’ Report.

Approval of the members is sought in terms of section 81(1A) of the Companies Act, 1956, for the issue of equity stock options convertible into equity shares of the Bank to the employees mentioned above under ESOS. The Board of Directors / Compensation Committee shall have the absolute authority to vary or modify the terms hereinabove in accordance with and subject to all applicable guidelines which may be stipulated by SEBI or otherwise.

The Directors recommend the special resolution at Item No. 7 of the accompanying notice for approval of the Members of the Bank.

Mr. Aditya Puri, Managing Director, Mr. Harish Engineer and Mr. Paresh Sukthankar, Executive Directors may be deemed to be interested in the resolution to the extent of stock options that may be granted to them from time to time. None of the other Directors are concerned or interested in the said resolution.

Item No. 8

Mr. Paresh Sukthankar has been appointed as an Executive Director of the Bank for a period of 3 (Three) years commencing from 12th October, 2010 to 11th October, 2013 on the terms and conditions including remuneration which have been duly approved by the Reserve Bank of India.

Mr. Sukthankar has been with the Bank since its inception in 1994 and has served the Bank in various capacities. He has direct or supervisory responsibilities for the Bank’s Credit and Risk Management, Finance and Human Resources functions and for various strategic initiatives of the Bank and has been contributing significantly to the growth, profitability and asset quality of the Bank over the years.

In view of the above, the Board of Directors recommends the re-appointment of Mr. Paresh Sukthankar as Executive Director of the Bank for a further period of 3 (Three) years with effect from 12th October, 2013 to 11th October, 2016.

The main terms and conditions of re-appointment of Mr. Paresh Sukthankar as Executive Director as set out in the draft agreement placed before this meeting are as under :

- I. The re-appointment of Mr. Paresh Sukthankar as Executive Director of the Bank shall be for a period of 3 (Three) years commencing from 12th October, 2013 upto 11th October, 2016.

- II. The basic salary and allowances (collectively referred to as "**Salary**") currently payable to Mr. Paresh Sukthankar as approved by the Reserve Bank of India ("RBI") for financial year 2012-13 is as follows :

Salary	₹ per annum
Basic Salary	1,10,46,000/-
Allowances	52,86,000/-
Total	1,63,32,000/-

Upon Mr. Sukthankar's re-appointment, he will be paid a Salary for financial year 2013-14 which will not exceed 20% over and above the Salary for the financial year 2012-13 as set out in the table above, which will be subject to approval of the Compensation Committee, Board and the RBI.

Thereafter, for each financial year during his tenure, Mr. Paresh Sukthankar will be eligible for annual Salary revision as part of the Salary review exercise as per the Bank's policies. The increase in Salary on account of annual increment will not exceed 20% of the Salary paid in the previous financial year and will be subject to approval of the Compensation Committee, Board and the RBI.

- III. In addition to the aforesaid Salary, Mr. Paresh Sukthankar shall, subject to the approval by the Compensation Committee, Board and the RBI, also continue to be eligible for perquisites inclusive of residential accommodation, hard furnishings, use of cars, telephones at residence, club memberships, or allowances in lieu thereof, medical reimbursement, medical insurance, housing and personal loans, travel allowance, leave travel concession (up to one month's salary) and other perquisites and benefits, in accordance with the policies / scheme(s) and rule(s) applicable to the members of the staff and directors from time to time for the aforesaid perquisites and benefits or allowances in lieu thereof. The perquisites and benefits shall be evaluated as per the Income Tax Rules, 1962, wherever applicable, or at actual cost to the Bank.
- IV. Mr. Paresh Sukthankar shall also be eligible for retiral benefits like provident fund, superannuation and gratuity as per relevant policies / schemes / rules of the Bank. He will also be entitled to other retiral benefits in the form of medical and use of car in accordance with the policies / schemes / rules as approved by the Compensation Committee, Board and the RBI.
- V. Additionally, Mr. Paresh Sukthankar would also be eligible for an annual performance bonus as may be determined

by the Board / Compensation Committee as per the Compensation Policy of the Bank and in terms of the Guidelines of the RBI on compensation of Whole Time Directors / Chief Executive Officers / Risk takers and Control function staff, etc., introduced by the RBI on January 13, 2012, subject to necessary RBI approval.

In view of the said guidelines and to ensure flexibility between fixed and variable pay, suitable adjustments may be made in the individual components of compensation viz., Basic Salary, Allowances and Variable Pay and deferrals thereof while maintaining the aggregate of the three components as constant in compliance with the said guidelines or in compliance with any suggestions that RBI may have in this regard.

- VI. Mr. Paresh Sukthankar shall also be eligible for Stock Options under the Employee Stock Option Schemes as may be approved by the Compensation Committee of the Board from time to time and to avail of stock options already granted to him as an employee, subject to necessary approvals from the RBI.
- VII. In case of absence or inadequacy of profit in any financial year, the aforesaid remuneration and perquisites shall be paid to Mr. Paresh Sukthankar as minimum remuneration.

Brief Profile of Mr. Sukthankar in terms of Clause 49 IV (G) (i) of the listing agreements relating to Corporate Governance is provided in the Report on Corporate Governance forming part of the Annual Report. Mr. Sukthankar is not related to any director of the Bank.

The Board of Directors recommend passing of the resolution set out in Item No. 8 of the accompanying Notice.

The above may be treated as an abstract of the terms of re-appointment of Mr. Paresh Sukthankar under Section 302 of the Companies Act, 1956.

None of the Directors other than Mr. Paresh Sukthankar is concerned or interested in this resolution.

By order of the Board
Sanjay Dongre
Executive Vice President (Legal)
& Company Secretary

April 23, 2013

Registered Office:
HDFC Bank House,
Senapati Bapat Marg,
Lower Parel (West),
Mumbai 400 013.

HDFC BANK LIMITED

ENTRANCE PASS

(To be presented at the entrance)
ATTENDANCE SLIP : 19th ANNUAL GENERAL MEETING ON
THURSDAY 27th JUNE, 2013 AT 02.30 P.M.
at Birla Matushri Sabhagar, 19, New Marine Lines, Mumbai 400 020

Folio No HB

DP ID No Client A/c. No

Name of the Shareholder :

Signature of the Shareholder :

(only shareholders/proxies are allowed to attend the meeting)

----- ✂ -----

HDFC BANK LIMITED

PROXY FORM

I/We of being
a member(s) of HDFC Bank Limited hereby appoint of
..... in the district of failing
whom of in the
district of as my/our proxy to attend and vote for me / us and on my
/ our behalf at the Nineteenth Annual General Meeting of HDFC Bank Limited to be held on Thursday,
27th JUNE, 2013 and at any adjournment thereof.

Folio No. HB DPID No. Client A/c. No.

No. of shares held

AFFIX
(₹) 1/-
REVENUE
STAMP

Signed this day of May / June 2013.

Signature across Revenue Stamp

