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

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

22nd July, 2015

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

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

Dear Sirs,

Re: Outcome of the Annual General Meeting of HDFC Bank Limited

We wish to inform you that the Annual General Meeting (AGM) of the Bank was held on Tuesday, July 21, 2015 at 2.30 p.m. at Birla Matushri Sabhagar, 19, New Marine Lines, Mumbai – 400020 India.

Please find attached herewith the Report of the Scrutinizers, M/s. B. N. & Associates on the voting for the AGM.

All the resolutions as set out in the Notice of AGM dated 18th June, 2015 were passed with overwhelming majority.

The voting results as per Clause 35-A of the Listing Agreement shall be intimated separately.

This is for your information and record.

Thanking you,

Yours truly,
For HDFC Bank Limited

Sanjay Dongre
Executive Vice President (Legal) &
Company Secretary

Encl : a/a.

**Combined Scrutinizer's Report on Remote E-voting & Voting conducted at the 21st AGM of
HDFC BANK Limited held on July 21, 2015**

To,

The Chairperson,
HDFC BANK Limited
HDFC BANK HOUSE, Senapati Bapat Marg,
Lower Parel (west)
Mumbai 400013

21st Annual General Meeting of the Equity Shareholders of HDFC BANK Limited held on Tuesday, July 21, 2015 at 2.30 P. M. at Birla Matushri Sabhagar, 19 New Marine Lines, Mumbai - 400020.

Sub: Passing of Resolution(s) through electronic voting pursuant to section 108 of the Companies Act 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended and clause 35B of the Listing Agreement.

The Board of Directors of HDFC BANK Limited (hereinafter referred to as the "Bank") at its meeting held on April 23, , 2015 has appointed me as the Scrutinizer for the Remote E-voting process, voting on ballot form sent along with the Notice of the AGM pursuant to clause 35B of the listing agreement, as well as to scrutinize the physical ballot forms received from the members at the venue of the AGM pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and in accordance with the Listing Agreement. I say, I am familiar and well versed with the concept of electronic voting system as prescribed under the said Rules and the SEBI circular No. CIR/CFD/POLICY CELL/2/2014 dated April 17, 2014 issued in this regard.

Report on Scrutiny:

- The Bank had appointed Central Depository Services Limited ("CDSL") as the Service provider, for the purpose of extending the facility of Remote E-Voting to the Members of the Bank. Datamatics Financial Services Limited is the Registrar and Share Transfer Agents ('RTA') of the Bank.
- The CDSL had provided a system for recording the votes of the Members electronically on all the Eleven (11) items of the business (both Ordinary and Special businesses) sought to be transacted in the 21st Annual General Meeting (AGM) of the Bank, which was held on Tuesday, July 21, 2015.
- The CDSL had set up electronic voting facility on their website, <https://www.evotingindia.com>. The Bank had uploaded all the Eleven (11) items of the business to be transacted at the AGM on the website of the Bank and also its Service Provider CDSL to facilitate their Members to cast their vote through Remote E-Voting.



C/O. Karvy Computershare Pvt. Ltd. 24-B Raja Bahadur Mansion, Ground Floor, Ambalal Doshi Marg, B/H BSE, Fort, Mumbai - 400 023.
T :91 22 6623 5454 D:91 22 6623 5411 Fax:91 22 6633 1135 Cell :9820142331/9004089490
E-mail :narasimhan.b8@gmail.com // bn@karvy.com

Resi : 601/602, B-wing, Cosmic Heights, Bhakti Park, Imax Theater Compound, Wadala (E), Mumbai - 400 037.
(T) : 91 22 2403 6596

- The Bank in addition to remote e-voting had sent to the shareholders ballot form in physical mode along with the Notice of the AGM in terms of clause 35B of the Listing Agreement to facilitate those members who did not have access to e-voting facility to cast their votes by giving their assent or dissent in respect of the resolutions as set out in the Notice of the AGM dated June 18, 2015. The last date of receipt of the physical ballot forms was on or before Monday July 20, 2015 at 5:00 P.M.
- The cut-off date for determining eligibility of the shareholders for receiving the Annual Report – 2015 and the Notice of the Annual General Meeting (AGM) was June 13, 2015. As on that date, there were 452192 Members of the Bank. The service provider had sent the Notices of the AGM along with Annual Report and E-voting details by email to 236955 Members whose email Id was made available by the two Depositories and for those members, holding in physical form, who had registered their email Id with the RTA. In respect of 211695 folios, (excluding multiple folios as well as disputed cases) Members, who's Email Ids were not available, the Notices were sent by courier. In respect of 32412 cases, where the transmissions through email had failed, the Bank had made a second attempt on 1st July, 2015 and once again after clearing the data deficiency by sending the link of Annual Report at the e-mail addresses available with the Bank.
- The Notices sent (both through email and physical form) contained the detailed procedure to be followed by the Members who were desirous of casting their votes electronically as provided in the Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended.
- The Cut-off date for the purposes of identifying the Members who will be entitled to vote on the resolutions placed for approval of the Members was Tuesday July 14, 2015. The Corrigendum to the Notice was published in the edition of Business Standard and Navshakti dated 7th July, 2015.
- As prescribed in the aforesaid Rules, the Remote E-Voting facility was kept open for four days from Friday, July 17,, 2015 at 9:30 A.M. to Monday, July 20, 2015 at 5:00 P.M.
- The Bank completed the dispatch of the notices to the members by Saturday, June 27, 2015.
- As prescribed in clause (v) of sub rule 4 of the Rule 20, the Bank also released an advertisement, which was published more than 21 days before the date of the AGM in English in Free Press Journal newspaper having country-wide circulation dated June 29 , 2015 and in Marathi in Navshakti newspaper dated June 29 , 2015. The notice published in the newspaper carried the required information as specified in Sub Rule 4(v) (a) to (h) of the said Rule 20.
- At the end of the voting period on July 20, 2015 at 5.00 P.M., the voting portal of the Service Provider was blocked forthwith. The ballot forms received from the shareholder till 5:00 P.M. was also duly accounted for.
- At the venue of the 21st AGM of the Bank held on July 21, 2015, the facility to vote through Ballot Paper had been provided to facilitate those members present in the meeting but could not participate in the Remote E-voting or voting through physical ballot sent along with the Notice, to record their votes.



- On July 21, 2015, after counting of the votes conducted at the venue of the AGM through ballot paper, the votes cast through Remote E-Voting facility was duly unblocked by me as a Scrutinizer in the presence of Mr. Sameer Shaikh and Mr. Akshay Vora who acted as the witnesses, as prescribed in Sub Rule 4(xii) of the said Rule 20. Simultaneously the ballot form sent along with the Notice of the AGM was also taken up for scrutiny.
- After the voting at the AGM was concluded, two (2) ballot boxes kept for the purpose of casting of votes were locked in my presence with due identification marks placed by me. The locked ballot boxes were subsequently opened in my presence and in presence of two witnesses, as mentioned above, and ballot papers were diligently scrutinized. The ballot papers were reconciled with the records maintained by the Registrar and Transfer Agents of the Bank and the authorizations / proxies lodged with the Bank. The ballot papers, which were incomplete and/or which were otherwise found defective have been treated as invalid and kept separately.
- Thereafter, I as a Scrutinizer duly compiled the details of the Remote E-Voting carried out by the Members together with the physical voting on the form sent along with the Notice of the AGM as well as the physical voting done at the venue of the AGM by way of Ballot paper, the details of which are as follows:

The results of the Remote E-voting together with that of the physical voting on the Ballot Form sent along with the Notice of Annual General Meeting and also the voting conducted at venue of the AGM by way of Ballot Papers are as under:

Details	Remote E-voting	Physical ballot sent with Notice of AGM	Voting through Ballot paper at AGM	Total voting
Number of members who cast their votes	1145	48	53	1246
Total number of Shares held by them	1342558042	13137631	1000352	1356696025
Valid votes	As per details provided under each one of the Resolution(s) mentioned hereunder			
Abstained / Invalid Votes	Various as mentioned under each of the Resolution(s) mentioned hereunder			

Note:

1. Percentage of votes cast in favour or against the resolutions are calculated based on the Valid Votes cast through Remote E-Voting, ballot form sent along with the Notice of AGM and Physical Voting at the venue of the meeting.
2. As per the applicable provisions of the Banking Regulation Act 1949, the voting rights of a shareholder of a Banking Company are restricted to 10% of the total voting rights in the said company. . Housing Development Finance Corporation Limited (HDFC Ltd.), one of the promoter, is



holding 393211100 shares in its name, which constitutes 15.66% (approximately) of the paid up Capital of the Bank. Accordingly the votes cast by this entity for the purpose of valid votes cast is being restricted to 251145820 shares being 10 % of the total paid up Capital of the Bank.

3. In respect of item no 8 and 11 which requires approval of the shareholders where related party transactions were involved, the Related Parties were duly identified and were not allowed to vote or, in case they voted the votes were treated as invalid.

ORDINARY BUSINESS

I) Item No. 1 of the Notice (As an Ordinary Resolution):

Consideration and adoption of the audited financial statements (standalone and consolidated) of the Bank for the year ended March 31, 2015 and the reports of the Board of Directors and Auditors thereon.

Manner of Voting	Votes in favour of the resolution		Votes against the resolution		Abstained / Invalid votes Nos.
	Nos.	%age	Nos.	%age	
Remote E-voting	1196909382	99.999	1527	0.001	145647133
Ballot paper sent along	13137586	100.00	000	0.00	45
Physical Voting	999725	100.00	000	0.00	627
TOTAL	1211046693	99.999	1527	0.001	145647805

II) Item No. 2 of the Notice (As an Ordinary Resolution) :

Declaration of dividend on equity shares.

Manner of Voting	Votes in favour of the resolution		Votes against the resolution		Abstained / Invalid votes Invalid votes Nos.
	Nos.	%age	Nos.	%age	
Remote E-voting	1199339597	99.999	527	0.001	143217918
Ballot paper sent along	13137586	100.00	000	0.00	45
Physical Voting	999725	100.00	000	0.00	627
TOTAL	1213476908	99.999	527	0.001	143218590

III) Item No. 3 of the Notice (As an Ordinary Resolution):

Appointment of Mr. Paresh Suthankar (DIN 01843099) who retires by rotation and being eligible offers himself for reappointment as a Director of the Bank



Manner of Voting	Votes in favour of the resolution		Votes against the resolution		Abstained / Invalid votes Nos.
	Nos.	%age	Nos.	%age	
Remote E-voting	1192408195	99.472	6931929	0.578	143217918
Ballot paper sent along	13137586	100.00	000	0.00	45
Physical Voting	999725	100.00	000	0.00	627
TOTAL	1206545506	99.429	6931929	0.571	143218590

IV) Item No. 4 of the Notice (As an Ordinary Resolution):

Appointment of Mr. Kaizad Bharucha (DIN 02490648) who retires by rotation and being eligible offers himself for reappointment as a Director of the Bank

Manner of Voting	Votes in favour of the resolution		Votes against the resolution		Abstained / Invalid votes Nos.
	Nos.	%age	Nos.	%age	
Remote E-voting	1192384964	99.472	6931960	0.578	143241118
Ballot paper sent along	13137586	100.00	000	0.00	45
Physical Voting	999725	100.00	000	0.00	627
TOTAL	1206522275	99.429	6931960	0.571	143241790

V) Item No. 5 of the Notice (As an Ordinary Resolution):

Re-Appointment of M/s. Deloitte Haskins and Sells, (Firm Registration no 117365W) as the Statutory Auditors of the Bank

Manner of Voting	Votes in favour of the resolution		Votes against the resolution		Abstained / Invalid votes Nos.
	Nos.	%age	Nos.	%age	
Remote E-voting	1173129531	99.365	7501387	0.635	161927124
Ballot paper sent along	13137551	99.999	35	0.001	45
Physical Voting	999725	100.00	000	0.00	627
TOTAL	1187266807	99.372	7501422	0.628	161927796



SPECIAL BUSINESS

VI) Item No. 6 of the Notice (As an Ordinary Resolution): Appointment of Mr. Malay Patel (DIN 06876386) as an Independent Director for a period of five years not liable to retire by rotation

Manner of Voting	Votes in favour of the resolution		Votes against the resolution		Abstained / Invalid votes Nos.
	Nos.	%age	Nos.	%age	
Remote E-voting	1192729598	99.999	16826	0.001	149811618
Ballot paper sent along	13137551	99.999	35	0.001	45
Physical Voting	999725	100.00	000	0.00	627
TOTAL	1206866874	99.999	16861	0.001	149812290

VII) Item No. 7 of the Notice (As a Special Resolution):
To increase the approved limits of borrowing not exceeding Rs. 50,000 (Rupees Fifty Thousand) crores over and above the paid up capital and free reserves

Manner of Voting	Votes in favour of the resolution		Votes against the resolution		Abstained / Invalid votes Nos.
	Nos.	%age	Nos.	%age	
Remote E-voting	1199314832	99.999	2092	0.001	143241118
Ballot paper sent along	13137586	100.00	000	0.00	45
Physical Voting	999725	100.00	000	0.00	627
TOTAL	1213452143	99.999	2092	0.001	143241790

VIII) Item No. 8 of the Notice (As a Special Resolution):
To ratify and approve related party transactions with Housing Development Finance Corporation Limited

Manner of Voting	Votes in favour of the resolution		Votes against the resolution		Abstained / Invalid votes Nos.
	Nos.	%age	Nos.	%age	
Remote E-voting	760662331	99.999	2097	0.001	581893614
Ballot paper sent along	13137551	99.999	35	0.001	45
Physical Voting	999725	100.00	000	0.00	627
TOTAL	774799607	99.999	2132	0.001	581894286

Note: None of the shareholders identified as related party voted on the resolution



IX) Item No. 9 of the Notice (As an Ordinary Resolution):
To re-appoint Mr Aditya Puri, (DIN 00062650) as Managing Director of the Bank, for a period of 5 years with effect from November 1, 2015.

Manner of Voting	Votes in favour of the resolution		Votes against the resolution		Abstained / Invalid votes Nos.
	Nos.	%age	Nos.	%age	
Remote E-voting	1192804120	99.999	4517	0.001	149749405
Ballot paper sent along	13137551	99.999	35	0.001	45
Physical Voting	999725	100.00	000	0.00	627
TOTAL	1206941396	99.999	4552	0.001	149750077

X) Item No. 10 of the Notice (As an Ordinary Resolution):
To revise the terms of appointment of Mr. Kauzad Bharucha (DIN 02490648) as Executive Director of the Bank .

Manner of Voting	Votes in favour of the resolution		Votes against the resolution		Abstained / Invalid votes Nos.
	Nos.	%age	Nos.	%age	
Remote E-voting	1192412574	99.999	2848	0.001	150142620
Ballot paper sent along	13137551	99.999	35	0.001	45
Physical Voting	999725	100.00	000	0.00	627
TOTAL	1206549850	99.999	2883	0.001	150143292

XI) Item No. 11 of the Notice (As a Special Resolution):
To ratify and approve related party transactions with HDB Financial Services Limited (HDBFSL)

Manner of Voting	Votes in favour of the resolution		Votes against the resolution		Abstained / Invalid votes Nos.
	Nos.	%age	Nos.	%age	
Remote E-voting	776527487	99.999	6039	0.001	566024516
Ballot paper sent along	13137586	100.00	000	0.00	45
Physical Voting	999725	100.00	000	0.00	627
TOTAL	790664798	99.999	6039	0.001	566025188

Note: None of the shareholders identified as related party voted on the resolution



All the Resolutions mentioned in the AGM Notice as per the details above stand passed under Remote E-voting, voting through physical ballot sent along with the Notice and voting conducted at AGM by way of Ballot Papers with the requisite majority and deemed to be passed as on the date of the AGM.

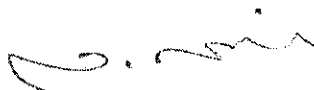

A Compact Disc (CD) containing a list of equity shareholders who voted "FOR" or "AGAINST" and those who "ABSTAINED" together with those whose votes were declared invalid for each resolution is being delivered to the Company Secretary separately.

I hereby confirm that I am maintaining the Registers received from the RTA and electronic voting data received from the Service Provider, in respect of the votes cast through Remote -e-voting and through physical ballots sent along with the Notice of the AGM as also the voting conducted at AGM by way of Ballot Papers by the Members of the Bank. The Ballot papers and all other relevant records relating to e-voting and physical voting is under my safe custody and will be handed over to the Company Secretary for safe keeping, after the Chairperson signs the Minutes.

Thanking you,

Yours Faithfully

For B.N. & Associates

CS B Narasimhan
(Proprietor)
(FCS no 1303 COP no 10440)

Place: Mumbai

Date: July 22, 2015

Witnesses:

1. Mr. Sameer Shaikh

: 

2. Mr. Akshay Vora

: 

Countersigned and received the report:

For HDFC Bank Limited



Sanjay Dongre
Executive Vice President (Legal)
& Company Secretary

Executive Vice President (Legal) & Company Secretary

Place: Mumbai



Date: July 22, 2015