



We understand your world

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HDFC Bank Limited
Trade House Kamala Mills
Compound, Senapati Bapat
Marg, Lower Parel,
Mumbai - 400 013,
Tel. : 022-2498 8484,
Fax : 022-2496 5235

2nd January, 2015

Mrs. Shyamala Gopinath
1103, Girnar Heights,
B Wing, Bhakti Park
Wadala (E)
Mumbai- 400037

Dear Madam,

**Sub : Appointment as a Independent part- time Non-Executive Chairperson of
HDFC Bank Limited ("The Bank")**

We are pleased to inform you that the shareholders of the Bank by way of Postal Ballot have approved your appointment as an Independent part- time Non- executive Chairperson of the Bank.

The Reserve Bank of India has approved your appointment w.e.f 17th December, 2014 or from the date on which you assume charge whichever is latter. You have assumed charge as Independent part- time Non- executive Chairperson of the Bank w.e.f 2nd January, 2015.

The terms of your appointment shall be governed by the provisions of Companies Act, 2013, Banking Regulations Act, 1949 and rules made thereunder, Memorandum of Association and Articles of Association of the Bank.

Term of Appointment :

1. Your Appointment is for a period commencing from 2nd January, 2015 up to 1st January, 2018 unless determined earlier by you or the Bank by giving prior written notice to the other.
2. During the Appointment you may be required to serve as a member on one or more of the Board Committees.
- 3 You are considered to be an Independent part- time Non- Executive Chairperson and will be identified as such in the Annual Report and other documentation. If circumstances change, and you believe that your independence may be in doubt, you should give a declaration to the Board as soon as possible in any case not later than 7 (seven) days of occurrence of event.

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

Expectation of the Board and fiduciary duties :

4. The Bank expects a commitment of sufficient time and attention as necessary in order to perform your duties under the Appointment. This will include attendance at regular and emergency Board and any General Meetings (both Annual and Extraordinary). You will be required to attend regular meetings of any Committee of which you are a member. In addition, you will also be expected to devote appropriate preparation and time ahead of each meeting. In case you wish to avail leave of absence from the meeting for any reason whatsoever, you may take prior leave of absence from the Board and/or Committee for the said meeting/s.
5. By accepting the Appointment, you confirm that you are able to allocate sufficient time to perform your role.
6. As an Independent Non-Executive Director you have the same general legal responsibilities to the Bank as any other Director.
7. You shall abide by the provisions specified in Schedule IV of the Companies Act, 2013 and the rules made thereunder.
8. You shall adhere to all the conditions of independence during your term with the Bank and give a declaration of independence in every financial year during your term with the Bank.

Code of Conduct :

9. During the Appointment you will comply with the Code of Business Ethics and the Code of Conduct Policy of the Bank.
10. The Bank acknowledges that you may have business interests other than those of the Bank and that you have declared any conflicts that are apparent at present. In the event that you become aware of any potential conflicts of interest, these should be disclosed to the Bank as soon as they become apparent but not later than 30 (thirty) days of the occurrence of such event.

List of actions restrained :

- 11 You should not allow any extraneous considerations that will vitiate your exercise of objective independent judgment in the paramount interest of the Bank as a whole, while concurring in or dissenting from the collective judgment of the Board in its decision making.
- 12 You should not abuse your position to the detriment of the Bank or its shareholders or for the purpose of gaining direct or indirect personal advantage(s) for any associated persons.
- 13 You should not disclose confidential information, including commercial secrets, technologies, advertising and sales promotion plans, unpublished price sensitive information unless such disclosure is expressly approved by the Board or required by law. Your attention is drawn to the requirements under both legislation and regulation as to the disclosure of price-sensitive information. Consequently you should avoid making any statements that might risk a breach of these requirements without prior clearance from the Board.
- 14 You shall not engage in forward dealings in securities of the Bank or in its holding, subsidiary or associate company nor shall you enter into insider trading in the securities of the Bank.
- 15 You shall not involve in a situation in which you may have a direct or indirect interest that conflicts, or possibly may conflict, with the interest of the Bank.
- 16 In terms of Section 149 (6) of the Companies Act, 2013 you or your relative should not have any pecuniary relationship with the Bank or any of its holding, subsidiary or associate company during your term of appointment with the Bank.
- 17 You or any of your relatives shall not hold more than 2 (two) per cent or more of the total voting power of the Bank.

Remuneration:

- 18 You will receive remuneration by way of sitting fee for attending meetings of the Board or Committee as may be determined by the Board from time to time and in accordance with the Articles of Association of the Bank.

- 19 The sitting fee shall be paid by way of crossed account payee cheque and/or direct credit to your account or your designated bank account and shall be subject to deduction of all applicable taxes, if any.
- 20 You will also be entitled to receive remuneration of Rs. 30,00,000/- (Rupees Thirty Lakhs only) per annum in your capacity as a Director of the Bank, as approved by the Reserve Bank of India vide their letter dated 17th December, 2014.
- 21 You will not be entitled to any stock option neither participate in any stock option scheme of the Bank.

Publication of the letter of appointment :

- 21 In line with Schedule IV of the Companies Act, 2013, the Bank will make public a generic copy of this letter on its website at www.hdfcbank.com and shall be open for inspection at the registered office of the Bank by any member during normal business hours.

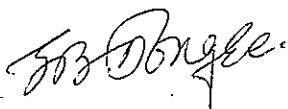
This letter is governed by, and shall be construed in accordance with, the laws of India, and the parties agree to submit to the exclusive jurisdiction of the courts of Mumbai.

This letter constitutes neither a contract for services nor a service contract.

Please confirm your acceptance to the terms of appointment by signing and returning to us the enclosed duplicate of this letter as a token of your acknowledgement.

Yours sincerely,

For HDFC Bank Limited



Sanjay Dongre
Executive Vice President (Legal) & Company Secretary.

I have read and understood and agree to the above terms regarding my appointment as an Independent Non-Executive Director of HDFC Bank Limited.

Shyamala Gopinath

Shyamala Gopinath

Mumbai

Date : 2. 01. 2015

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