



Foreign Private Issuer Section 303A Annual Written Affirmation

HDFC Bank Ltd. (HDB) (the "Company") has checked the appropriate box:
(Insert Company name and ticker symbol)

- ☐ The Company hereby affirms the following to the New York Stock Exchange ("NYSE") without qualification:

or

- ☐ Subject to any noncompliance that is specifically described on Exhibit A¹ to this Annual Written Affirmation, the Company hereby affirms the following to the NYSE²:

A. Audit Committee (Section 303A.06³)

The Company has an audit committee meeting the requirements of Securities Exchange Act Rule 10A-3 ("Rule 10A-3") or is exempt therefrom. If the Company has an audit committee, each member meets the Rule 10A-3(b)(1) independence requirements or is exempt therefrom.

If the Company or an individual member of the audit committee is relying on a Rule 10A-3 exemption, a brief description of the basis for such reliance, a citation to the relevant portion of Rule 10A-3 and the name of the individual relying on the exemption, if applicable, is provided on Exhibit B. If the Company or an individual member of its audit committee is not relying on an exemption, the Company has indicated "Not Applicable" on Exhibit B.

Attached on Exhibit C is a list of the current members of the audit committee. Each audit committee member deemed independent is marked with an asterisk and, if an audit committee member is claiming a Rule 10A-3 exemption, the exemption claimed is noted on Exhibit C.

The following information is provided on Exhibit C for each member of the audit committee who is also a director of the Company⁴:

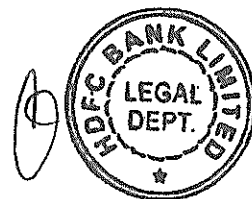
- brief biography;
- share ownership in the Company*;
- brief description of any direct or indirect consulting, advisory or other compensatory fee arrangement with the Company or any of its subsidiaries as specified in Rule 10A-3(b)(1)(ii)(A)*;

¹ The Company must provide detailed disclosure on Exhibit A noting which standard it is not in compliance with, the reason for such noncompliance and a specific timetable for its return to compliance. If this Annual Written Affirmation has been signed by the Company's CEO, the Company need not also submit a notice of noncompliance as required by Section 303A.12(b).

² If the Company is unable to execute this Annual Written Affirmation without qualification, it must check this box.

³ Section 303A.06 incorporates the requirements of Rule 10A-3 promulgated by the U.S. Securities and Exchange Commission under the Securities Exchange Act of 1934.

⁴ If any or all such information is available through a U.S. Securities and Exchange Commission filing, the Company can specify the location of such disclosure on Exhibit C in lieu of restating the information.



Form Last Updated by the NYSE on January 4, 2010

- indication of whether the audit committee member is an affiliated person of the Company or any of its subsidiaries as specified in Rule 10A-3(b)(1)(ii)(B)*.

* The Company has indicated on Exhibit C if the audit committee member does not own any shares of the Company, does not have any fee arrangements with the Company or its subsidiaries and/or is not an affiliated person of the Company or its subsidiaries.

B. Statement of Significant Differences (Section 303A.11)

If the Company is required to file an annual report on Form 20-F with the U.S. Securities and Exchange Commission:

The Company has included the statement of significant corporate governance differences required by Section 303A.11 in its Form 20-F. Attached on Exhibit B is the reference to where the disclosure has been made.

All other foreign private issuers:

The Company has i) included the statement of significant corporate governance differences required by Section 303A.11 in its annual report filed with the U.S. Securities and Exchange Commission or ii) made the statement of significant corporate governance differences available on or through its website and disclosed that fact and provided the website address in its annual report. Attached on Exhibit B is the reference to the document in which the disclosure has been made or the website address and reference to the document in which disclosure has been made.

Certification

This Affirmation is signed by a duly authorized officer of, and on behalf of

HDFC Bank Ltd.

(Name of Company)

By: _____

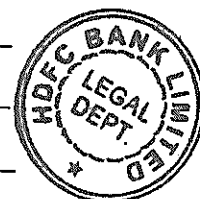
For HDFC Bank Limited

Print Name: _____

Title: _____

Santosh Haldankar
**Senior Vice President (Legal)
& Company Secretary**

Date: August 25, 2022.



There is no specified form for Exhibit A or Exhibit C. The form of Exhibit B is specified and is available on www.nyx.com.

This affirmation may be submitted electronically through egovdirect.com. Alternatively, the completed form may be emailed, faxed or mailed to:

Email: corporategovernanceintl@nyx.com

Fax: 212.656.5780

Mail: Corporate Compliance Department

NYSE Regulation, Inc.

20 Broad Street, 13th Floor

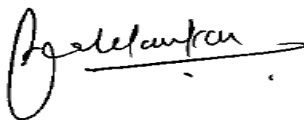
New York, NY 10005

Telephone: 212.656.4542

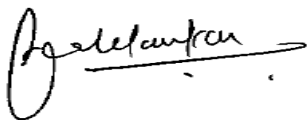
Note: THE NYSE WILL NOT ACCEPT IF RETYPED, MODIFIED OR IF ANY TEXT OR FOOTNOTES ARE DELETED. If you have any questions regarding applicability to your Company's circumstances, please call the Corporate Compliance department prior to submission.

Exhibit B to Foreign Private Issuer Section 303A Annual Written Affirmation

Company name and ticker symbol : HDFC Bank Limited (NYSE : HDB)			
1	2	3	4
Section 303A.06 Securities Exchange Act Rule 10A-3 ("Rule 10A-3") Audit Committee Requirements	Applicable Exemption	Required Rule 10A-3 Disclosure	Disclosure Location Name of document/page number where disclosure is located, if applicable
State in column (2) whether the Company or any individual member of its audit committee is relying on a Rule 10A-3 exemption and provide a brief description of the basis for such reliance, a citation to the relevant portion of Rule 10A-3 and the name of the individual relying on the exemption, if applicable. If the Company or an individual is not relying on a Rule 10A-3 exemption, indicate "Not Applicable" in Column (2) For ease of reference, a brief description of the available Rule 10A-3 exemptions is set out on page 3.	Not Applicable	Disclose the following in the Company's Form 10-K, 20-F or 40-F filed with the U.S. Securities and Exchange Commission if required by Rule 10A-3(d): - Exemption relied upon - Assessment of whether, and if so, how, such reliance would materially adversely affect the ability of the audit committee to act independently and to satisfy the other requirements of Rule 10A-3 If the Company or an individual is relying on a Rule 10A-3 exemption that is required to be disclosed, provide a specific reference to the location of such disclosure in column (4). For ease of reference, an indication of whether disclosure is required is provided on page 3.	Not Applicable




1	3	4
Section 303A.11 Significant Corporate Governance Differences	Required Location	Disclosure Location Name of document/page number where disclosure is located OR URL of Company website and link to specific web page, if applicable
Disclose the significant ways in which the Company's corporate governance practices differ from those followed by a domestic company under NYSE standards.	<u>For a company required to file a Form 20-F with the U.S. Securities and Exchange Commission:</u> - Annual report on Form 20-F filed with the U.S. Securities and Exchange Commission <u>For all other foreign private issuers:</u> - Annual report on Form 10-K or 40-F filed with the U.S. Securities and Exchange Commission <u>or</u> - Company website. If the disclosure is made on or through the Company's website, the company must disclose that fact in its annual report filed with the U.S. Securities and Exchange Commission and provide the website address.	HDFC Bank Limited has disclosed the significant ways in which the corporate governance practices in India differ from those required of domestic companies under NYSE standards on page no. 137 in the Annual Report on Form 20F for the year ended March 31, 2022.




Rule 10A-3 exemptions for a foreign private issuer¹

Rule 10A-3(b)(1)(iv)(A) – This provision provides a transitional exemption for a company listing in connection with an initial public offering of securities².

Rule 10A-3(b)(1)(iv)(B) – This provision provides an exemption to allow an otherwise independent director who serves on the board of directors of both a listed company and an affiliate to serve on the audit committee of the listed company³.

Rule 10A-3(b)(1)(iv)(C) – This provision provides an exemption to allow an employee who is not an executive officer to serve on the audit committee if elected/named to the board or the audit committee pursuant to the listed company's governing law or documents, an employee collective bargaining agreement or other similar agreement or other home country legal or listing requirements².

Rule 10A-3(b)(1)(iv)(D) – This provision provides an exemption to allow a director who is an affiliate of or a representative of an affiliate of the listed company to be a member of the audit committee to the extent that the director is not a voting member or chairperson of the audit committee and to the extent that neither the director nor the affiliate the director represents is an executive officer of the company².

Rule 10A-3(b)(1)(iv)(E) – This provision provides an exemption for a director who is the representative or designee of a foreign government or foreign governmental entity that is an affiliate of the company to the extent the director is not an executive officer of the company².

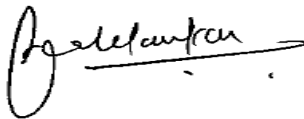
Rule 10A-3(b)(1)(iv)(F) – This provision provides that the U.S. Securities and Exchange Commission may grant a director an exemption from the independence requirements of Rule 10A-3²

Rule 10A-3(c)(1) – This provision provides a general exemption from the requirement to have an audit committee where the company is listing securities but satisfies the requirements of Rule 10A-3 with respect to another class of securities already listed on a national securities exchange or national securities association³.

Rule 10A-3(c)(2) – This provision provides a general exemption from the requirement to have an audit committee for subsidiaries that are listed on a national securities exchange or market where the subsidiary's parent company satisfies the requirements of Rule 10A-3 with respect to a class of equity securities already listed on a national securities exchange or market and the subsidiary:

- is directly or indirectly consolidated by the parent; or
- is at least 50% beneficially owned.

This exemption does not apply to a subsidiary that has issued equity securities, other than non-convertible, non-participating preferred securities³.



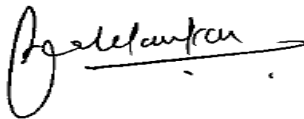
Rule 10A-3(c)(3) – This provision provides a general exemption from the requirement to have an audit committee for a company that meets the following requirements:

- The company has a board of auditors (or similar body) or has statutory auditors, established and selected pursuant to home country legal or listing provisions.
- The board or body, or statutory auditors, is required by home country legal or listing requirements to be either: (A) separate from the board of directors; or (B) composed of one or more members of the board of directors and one or more members that are not also members of the board of directors.
- The board or body, or statutory auditors, are not elected by management of the company and no executive officer of the company is a member of such board or body.
- Home country legal or listing provisions set forth or provide for standards for the independence of such board or body, or statutory auditors, from the company or its management.
- Such board or body, or statutory auditors, in accordance with any applicable home country legal or listing requirements or the company's governing documents, are responsible, to the extent permitted by law, for the appointment, retention and oversight of the work of any public accounting firm engaged for the purpose of preparing or issuing an audit report or performing other audit, review or attest services for the company.
- The audit committee requirements of paragraphs 10A-3(b)(3) (Complaint procedures), 10A-3(b)(4) (Authority to engage advisors) and 10A-3(b)(5) (Funding) apply to the extent permitted by law².

¹ **This summary of the provisions of Rule 10A-3 is provided for convenience only. It is not a verbatim statement of those rules and is intended solely to assist in understanding potential exemptions. This summary should not under any circumstances be relied upon as an authoritative statement of Rule 10A-3.**

² A company is required to disclose reliance on this exemption in its annual report filed with the U.S. Securities and Exchange Commission.

³ A company is not required to disclose reliance on this exemption in its annual report filed with the U.S. Securities and Exchange Commission.



**Exhibit C to
Foreign Private Issuer
Section 303A Final Written Affirmation**

HDFC Bank Limited (NYSE: HDB)

The Audit Committee of HDFC Bank Limited (“the Bank”) comprises the following members of the Board of Directors as on March 31, 2022:

Sr. No.	Name of the Member	Status
1.	Mr. M. D. Ranganath *	Chairman
2.	Mr. Umesh Chandra Sarangi *	Member
3.	Mr. Sanjiv Sachar *	Member

* Independent members

A brief biography of the members of the Audit Committee of the Bank is as below:

1. MR. M. D. RANGANATH

Mr. M.D. Ranganath, aged sixty (60) years, holds a Master's degree in technology from IIT, Madras and a Bachelor's degree in Engineering from the University of Mysore. He is a PGDM from IIM, Ahmedabad and a member of CPA, Australia.

Mr. Ranganath has over twenty-eight (28) years of experience in the Global IT services and financial services industry. He is currently President of Catamaran Ventures. He was Chief Financial Officer of Infosys Limited, a globally listed IT services company, till November, 2018. During his tenure of 18 years at Infosys, he was an integral part of the growth and transformation of Infosys into a globally respected IT services company and effectively played leadership roles in a wide spectrum of areas - Strategy, Finance, Merger & Acquisition (M&A), Consulting, Risk Management, and Corporate planning- culminating in the role of Chief Financial Officer. Prior to Infosys, he worked at ICICI Limited for 8 years and executed responsibilities in credit, treasury, equity portfolio management and corporate planning.

In the years 2017 and 2018, Mr. Ranganath was the recipient of the Best CFO Asia award in the technology sector, by Institutional Investor publication, based on poll of buy-side and sell-side investor community.

Mr. Ranganath is not a director in any other company.

Mr. Ranganath does not hold any shares in the Bank as on March 31, 2022.

2. MR. UMESH CHANDRA SARANGI

Mr. Umesh Chandra Sarangi, aged seventy (70) years, holds a Master's degree in Science (Botany) from Utkal University (gold medalist).

Mr. Sarangi has over three decades of experience in Indian Administrative Service and brought in significant reforms in modernizing of agriculture, focus on agro processing and export. As the erstwhile Chairman of National Bank for Agricultural and Rural Development (NABARD) from

December 2007 to December 2010, Mr. Sarangi focused on rural infrastructure, accelerated initiatives such as microfinance, financial inclusion, watershed development and tribal development.

Mr. Sarangi has specialized knowledge and experience in agriculture and rural economy pursuant to Section 10-A (2)(a) of the Banking Regulation Act, 1949.

Mr. Sarangi is not a director in any other listed or public limited company.

Mr. Sarangi does not hold any shares in the Bank as on March 31, 2022.

3. MR. SANJIV SACHAR

Mr. Sanjiv Sachar, aged sixty-four (64) years, is a Fellow Associate of the Institute of Chartered Accountants of India and former Senior Partner of Egon Zehnder, the world's largest privately held executive search firm.

Mr. Sachar set up the Egon Zehnder practice in India in 1995 and played a key role in establishing the firm as a market leader in the executive search space across various country segments. Over the course of his two decades at Egon Zehnder, Mr. Sachar has mentored senior executives across industry sectors that today are either Board members, CEOs or CFOs of large corporates in India and overseas. Mr. Sachar has also been the co-founder of the chartered accountancy and management consulting firm, Sachar Vasudeva & Associates and co-founded executive search firm, Direct Impact.

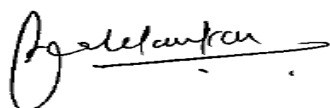
Mr. Sachar is also on the Board of KDDL Limited (public limited company) as an Independent Director.

-

Mr. Sachar does not hold any shares in the Bank as on March 31, 2022.

None of the aforesaid members of the Audit Committee of the Bank has any business relationship and / or fee arrangements with the Bank, except for their relationships as a customer of the Bank in the normal course of business and sitting fees paid to them for attending the Board and Committee meetings as well as to the extent of fixed remuneration of Rs.20,00,000 (Rupees Twenty Lakhs Only) per annum, payable to the Non-Executive Directors including the Independent Directors, other than the Chairperson, pursuant to the RBI Circular on Corporate Governance in Banks - Appointment of Directors and Constitution of Committees dated April 26, 2021 and the approval of the shareholders obtained at the 27th Annual General Meeting of the Bank held on July 17, 2021.

For HDFC Bank Limited



Santosh Haldankar
Sr. Vice President (Legal) & Company Secretary

August 25, 2022