

May 2, 2024

**Singapore Exchange Securities Trading Limited**

2 Shenton Way

# 02-00 SGX Centre 1

Singapore 068804

Dear Sir / Madam,

**Sub: Disclosure**

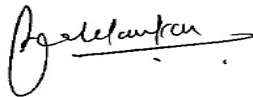
It is hereby informed that the penalties as given below has been imposed on the Bank. The details as required to be provided as per sub-para 20 of Para A of Part A of Schedule III of SEBI LODR Regulations are included in the Annexures:

1. Penalty of Rs. 0.02 crore has been imposed on the Bank by Additional Commissioner – Customs & Central Tax, Telangana (Details provided in Annexure 1)
2. Penalty of Rs. 0.98 crore has been imposed on the Bank by Deputy Commissioner of State Tax, Maharashtra (Details provided in Annexure 2)
3. Penalty of Rs. 0.003 crore has been imposed on the Bank by Deputy Commissioner of State Tax, Assam (Details provided in Annexure 3)

The Bank is evaluating appropriate legal remedy, including appeal, as per law.

We request you to bring the above to the notice of all concerned.

**Yours faithfully,  
For HDFC Bank Limited**



**Santosh Haldankar  
Company Secretary  
Encl: a/a**

**Annexure 1**

**Details as required to be provided as per sub-para 20 of Para A of Part A of Schedule III of SEBI LODR Regulations w.r.t. Penalty of Rs. 0.02 crore has been imposed on the Bank by Additional Commissioner – Customs & Central Tax, Telangana**

| <b>Sr. no</b> | <b>Particulars</b>                                                                                                                | <b>Details</b>                                                                               |
|---------------|-----------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 1.            | Name of the authority                                                                                                             | Additional Commissioner - Customs & Central Tax, Telangana                                   |
| 2.            | Period Involved                                                                                                                   | F.Y. 2018-19                                                                                 |
| 3.            | Nature and details of the action(s) taken, initiated or order(s) passed                                                           | Alleged excess availment of input tax credit - Order passed under section 73 (9) of CGST Act |
| 4.            | Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority. | 29-04-2024                                                                                   |
| 5.            | Details of the violation(s)/contravention(s) committed or alleged to be committed                                                 | Alleged excess availment of input tax credit                                                 |
| 6.            | Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible    | Rs. 0.25 crore (includes tax and penalty)                                                    |

**Annexure 2**

**Details as required to be provided as per sub-para 20 of Para A of Part A of Schedule III of SEBI LODR Regulations w.r.t. Penalty of Rs. 0.98 crore has been imposed on the Bank by Deputy Commissioner of State Tax, Maharashtra**

| <b>Sr. no</b> | <b>Particulars</b>                                                                                                                | <b>Details</b>                                                                                                    |
|---------------|-----------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------|
| 1.            | Name of the authority                                                                                                             | Deputy Commissioner of State Tax, Maharashtra                                                                     |
| 2.            | Period Involved                                                                                                                   | F.Y. 2018-19                                                                                                      |
| 3.            | Nature and details of the action(s) taken, initiated or order(s) passed                                                           | Alleged short payment of Tax and disallowance of input tax credit - Order passed under section 73 (9) of CGST Act |
| 4.            | Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority. | 29-04-2024                                                                                                        |
| 5.            | Details of the violation(s)/contravention(s) committed or alleged to be committed                                                 | Alleged short payment of tax and excess availment of input tax credit                                             |
| 6.            | Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible    | Rs. 16.75 crore (includes tax, interest and penalty)                                                              |

**Annexure 3**

**Details as required to be provided as per sub-para 20 of Para A of Part A of Schedule III of SEBI LODR Regulations w.r.t. Penalty of Rs. 0.003 crore has been imposed on the Bank by Deputy Commissioner of State Tax, Assam**

| <b>Sr. no</b> | <b>Particulars</b>                                                                                                                | <b>Details</b>                                                                              |
|---------------|-----------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------|
| 1.            | Name of the authority                                                                                                             | Deputy Commissioner of State Tax, Assam                                                     |
| 2.            | Period Involved                                                                                                                   | F.Y. 2018-19                                                                                |
| 3.            | Nature and details of the action(s) taken, initiated or order(s) passed                                                           | Alleged excess availment of input tax credit - Order passed under section 73(9) of CGST Act |
| 4.            | Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority. | 30-04-2024                                                                                  |
| 5.            | Details of the violation(s)/contravention(s) committed or alleged to be committed                                                 | Alleged excess availment of input tax credit                                                |
| 6.            | Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible    | Rs. 0.03 crore (includes tax, interest and penalty)                                         |