

April 27, 2023

Singapore Exchange Securities Trading Limited

2 Shenton Way
02-00 SGX Centre 1
Singapore 068804

Dear Sir,

Sub : Outcome of Board Meeting held on April 27, 2023

In continuation to our intimation dated April 20, 2023, we wish to inform you that the Board of Directors of the Bank, at its meeting held today, has approved the following:

3. Appointment of Mr. Kaizad Bharucha (DIN: 02490648) as Deputy Managing Director of the Bank for a period of 3 (three) years from April 19, 2023 to April 18, 2026 (both days inclusive)
4. Appointment of Mr. Bhavesh Zaveri (DIN: 01550468) as Executive Director of the Bank for a period of 3 (three) years from April 19, 2023 to April 18, 2026 (both days inclusive)

The above appointments shall be placed before the shareholders of the Bank for their approval in due course.

The brief profiles of Mr. Bharucha and Mr. Zaveri are given below.

(A) Brief profile of Mr. Kaizad Bharucha

Mr. Kaizad Bharucha is a career banker with more than 35 years of experience. He has been associated with the Bank since 1995. In his current position as Executive Director, he is responsible for Wholesale Banking covering areas of Corporate Banking, PSUs, Capital & Commodities Markets, Financial Institutions, Custody, Mutual Funds, Global Capability Centre & Financial Sponsors coverage and Banks coverage.

As Executive Director, in his earlier position, he was responsible for Corporate Banking, Emerging Corporates Group, Business Banking, Healthcare Finance, Agri lending, Tractor financing, Commercial Vehicle Finance, Commercial Equipment Finance, Infrastructure Finance, Department for Special Operations and Inclusive Banking Initiatives Group. In his previous role as Group Head - Credit & Market Risk, he was responsible for the risk management activities in the Bank viz. Credit Risk, Market Risk, Debt Management, Risk Intelligence and Control Functions.

Additionally, as a member of the Board, his responsibilities include (but are not limited to):

- Active review and engagement in the credit approval process
- Active review and engagement in the quarterly and annual board meetings and AGM.
- Presiding over and reviewing Business Continuity Plan (BCP) committee meetings
- Contributing towards areas of the Bank as a member of the Board Sub Committees other than businesses managed such as:
 - Credit Approval Committee
 - CSR & ESG Committee
 - Customer Service Committee
 - Stakeholders' Relationship Committee
 - Fraud Monitoring Committee

- Review Committee for Wilful Defaulters' Identification
- Review Committee for Non-Cooperative Borrowers
- Participation and review the deliverables in several management committees of the Bank such as:
 - Asset Liability Committee (ALCO)
 - Investment Committee
 - Stressed Asset management Committee

Mr. Bharucha is also the Designated Director, Financial Intelligence Unit (FIU) and the Designated Director, Internal Ombudsmen Committee. He also represents the Bank in various interactions with regulators and government agencies.

Prior to joining the Bank, he worked in SBI Commercial and International Bank in various areas including Trade Finance and Corporate Banking. He has rich and extensive experience in Risk Management, Credit Management, Banking and Business Management, and has represented the Bank as a member of the working group on banking related committees.

(B) Brief profile of Mr. Bhavesh Zaveri

Mr. Bhavesh Zaveri is the Group Head – Operations, Cash Management & ATM Product of HDFC Bank. In his current role, he is responsible for Business and Operations across the country and for creating and delivering a flawless operations execution capability across the diversified product suite of the Bank to the Corporate, MSME & Retail verticals including for Asset, for Liabilities and for Transaction Services of Payments & Cash Management, Trade Finance & Treasury, and ATM Product. He has an overall experience of over 36 years and has headed the critical functions of Operations, Cash Management and Technology at the Bank.

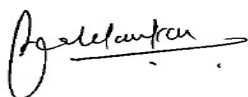
Mr. Zaveri joined the Bank in 1998 in the Operations function. He became Business Head – Wholesale Banking Operations in the year 2000 and was appointed as Group Head - Operations in 2009. He assumed additional responsibilities of the Information Technology function in 2015. In his previous role as Group Head - IT, he has contributed to the Digital transformation of the Bank by embracing technology to ensure operational efficiency resulting in improved customer experience across different product offerings of the Bank.

He has also participated in RBI's Internal Payments Council Meet and was part of the Umbrella Organization for Payments Committee of 2004 that led to the formation of National Payment Corporation of India (NPCI). He is the only elected Indian from India on the SWIFT Srl Brussels Global Board, Brussels. He has been featured twice in the "Who's Who in Treasury and Cash Management" by Global Trade Review. He has also been a member of various committees formed by the Reserve Bank of India and Indian Banks' Association. He also previously served on the Board of SWIFT Srl - Brussels, Swift India Domestic Services Private Limited, The Clearing Corporation of India Limited, National Payment Corporation of India Limited, Goods & Service Tax Network Limited, HDB Financial Services Limited and HDFC Securities Limited.

Prior to joining the Bank, Mr. Zaveri worked for Oman International Bank and Barclays Bank. He holds a Master's Degree in Commerce from Mumbai University and is a Certified Associate of the Indian Institute of Bankers.

This is for your information and appropriate dissemination.

**Yours faithfully,
For HDFC Bank Limited**



Santosh Haldankar
Company Secretary