

November 24, 2022

Singapore Exchange Securities Trading Limited
2 Shenton Way
02-00 SGX Centre 1
Singapore 068804

Dear Sir,

Sub: Update

We wish to inform you that pursuant to the recommendations of the Nomination & Remuneration Committee, the Board of Directors of HDFC Bank Limited ("the Bank") at its meeting held today, has recommended to the Reserve Bank of India (RBI):

1. Appointment of Mr. Bhavesh Zaveri (DIN: 01550468) as Executive Director (i.e. Whole-time Director) of the Bank for a period of 3 (three) years from such date or such other period as may be approved by RBI, and subsequently by the shareholders of the Bank. A brief profile of Mr. Zaveri is annexed herewith as Annexure-I.
2. Re-designation of Mr. Kaizad Bharucha (DIN: 02490648) from current designation of Executive Director (Whole-time Director) to Deputy Managing Director of the Bank for a period of 3 (three) years from such date or such other period as may be approved by RBI, and subsequently by the shareholders of the Bank. A brief profile of Mr. Bharucha is annexed herewith as Annexure-II.

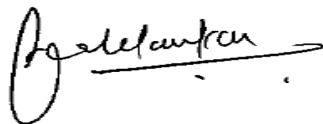
Mr. Zaveri and Mr. Bharucha are not related to any other Directors or Key Managerial Personnel of the Bank. They are not debarred from holding the office of a director, by virtue of any SEBI order or any other such authority.

Pursuant to the applicable provisions of the Banking Regulation Act, 1949 and the Companies Act, 2013, the abovementioned appointments will be subject to the approval of the RBI and the shareholders of the Bank. Accordingly, the Bank will make application to the RBI in this regard under Section 35B of the Banking Regulation Act, 1949. In addition, further disclosure in this regard will be made after receipt of communication / approval from RBI.

This is for your information and appropriate dissemination.

Thanking you,

Yours truly,
For HDFC Bank Limited



Santosh Haldankar
Sr. Vice President (Legal) & Company

Secretary

Annexure-I - 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 Scrl 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 has also served on the Board of the Clearing Corporation of India, HDFC Securities Ltd, HDB Financial Services Ltd & Swift India Pvt Ltd.

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.

Annexure-II - 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. He is also the Designated Director, Financial Intelligence Unit (FIU) and the Designated Director, Internal Ombudsmen Committee.

Mr. Bharucha has rich and extensive experience in Risk Management, Credit Management, Banking and Business Management.

Prior to joining the Bank, he worked in SBI Commercial and International Bank in various areas including Trade Finance and Corporate Banking.

He has also represented the Bank as a member of the working group on banking related committees.