

March 04, 2023

BSE Limited

Dept of Corporate Services
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai 400 001

National Stock Exchange of India Limited

The Listing Department
Exchange Plaza
Bandra Kurla Complex,
Mumbai 400 051

Dear Sirs,

Sub: Recommendation for re-appointment of Mr. Sashidhar Jagdishan as the Managing Director and CEO of HDFC Bank Limited (“the Bank”)

This is to inform you that the Board of Directors of the Bank, at their meeting held today, has recommended the re-appointment of Mr. Sashidhar Jagdishan (DIN: 08614396) as the Managing Director and CEO of the Bank, to the Reserve Bank of India (RBI), for a further period of three years w.e.f. October 27, 2023, subject to approval of RBI and shareholders.

Mr. Sashidhar Jagdishan has an overall experience of thirty (30) years. Mr. Jagdishan has completed his graduation in Science with specialization in Physics, is a Chartered Accountant by profession and holds a Master’s degree in Economics of Money, Banking & Finance from the University of Sheffield, United Kingdom. Mr. Jagdishan joined the Bank in the year 1996 as a Manager in the Finance function. He became Business Head - Finance in 1999 and was appointed as Chief Financial Officer in the year 2008. He played a critical role in supporting the growth trajectory of the Bank, and led the finance function with a pivotal role in aligning the organization in achieving the strategic objectives over the years. Prior to his appointment as Managing Director & Chief Executive Officer of the Bank, he was the Group Head of the Bank in addition to overseeing the functions of Finance, Human Resources, Legal & Secretarial, Administration, Infrastructure, Corporate Communications and Corporate Social Responsibility.

Mr. Jagdishan is not debarred from holding office of director by virtue of any SEBI order or any other such authority. He is not related to any director or Key Managerial Personnel of the Bank.

Pursuant to the applicable provisions of the Banking Regulation Act, 1949 and the Companies Act, 2013, the abovementioned re-appointment 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.

We request you to kindly take note of the same.

Yours truly,

For HDFC Bank Limited

Santosh Haldankar
Company Secretary