

Ref/No/HDFCAMC/SE/2023-24/11

Date – April 25, 2023

National Stock Exchange of India Limited Exchange Plaza, Plot C/1, Block G, BandraKurla Complex, Bandra (East), Mumbai – 400051. <b>Kind Attn: Head – Listing Department</b>	BSE Limited Sir PJ Towers, Dalal Street, Mumbai – 400001. <b>Kind Attn: Sr. General Manager – DCS Listing Department</b>
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**Sub: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 –Re-appointment of Independent Directors**

Dear Sir/Madam,

Pursuant to Regulation 30 and all other applicable regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015, we wish to inform you that the Board of Directors of the HDFC Asset Management Company Limited (“the Company”) at its meeting held today i.e. April 25, 2023, based on the recommendation of the Nomination and Remuneration Committee and subject to the approval of Shareholders of the Company, has approved the following:

1. Re-appointment of Mr. Dhruv Kaji (DIN: 00192559), as an Independent Director of the Company, for the second term of 5 consecutive years commencing from October 31, 2023 up to October 30, 2028.
2. Re-appointment of Mr. Jairaj Purandare (DIN: 00159886), as an Independent Director of the Company, for the second term of 5 consecutive years commencing from October 31, 2023 up to October 30, 2028.
3. Re-appointment of Mr. Sanjay Bhandarkar (DIN: 01260274), as an Independent Director of the Company, for the second term of 5 consecutive years commencing from October 31, 2023 up to October 30, 2028.
4. Re-appointment of Mr. Parag Shah (DIN: 00374944), as an Independent Director of the Company, for the second term of 5 consecutive years commencing from January 22, 2024 up to January 21, 2029.
5. Re-appointment of Ms. Roshni Nadar Malhotra (DIN: 02346621), as an Independent Director of the Company, for the second term of 5 consecutive years commencing from April 27, 2024 up to April 26, 2029.

Please note that Mr. Dhruv Kaji, Mr. Jairaj Purandare, Mr. Sanjay Bhandarkar, Mr. Parag Shah and Ms. Roshni Nadar Malhotra are not debarred from holding the office of Director by virtue of any order passed by SEBI or any other authority.

**HDFC Asset Management Company Limited**

A Joint Venture with airdn Investment Management Limited

CIN: L65991MH1999PLC123027

**Registered Office** : "HDFC House", 2ndFloor, H.T. Parekh Marg, 165-166, Backbay Reclamation, Churchgate, Mumbai-400 020 Tel.: 022 - 6631 6333 Fax: 022 - 6658 0203 Website: [www.hdfcfund.com](http://www.hdfcfund.com) email: [shareholders.relations@hdfcfund.com](mailto:shareholders.relations@hdfcfund.com)



Further, the information/disclosures required under Regulation 30 of the SEBI Listing Regulations, read with Schedule III and SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 are enclosed herewith as Annexure-1.

You are requested to kindly take the above on records.

Thanking you,

Yours faithfully,  
For **HDFC Asset Management Company Limited**

**Sylvia Furtado**  
**Company Secretary**

Encl: a/a

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**ANNEXURE-1**

Disclosures of events and information pursuant to Regulation 30 of the SEBI Listing Regulations, read with Schedule III and SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015:

**1. Re-appointment of Mr. Dhruv Kaji (DIN: 00192559) as an Independent Director of the Company:**

Sr. No.	Particulars	Details
1	Name of the Director	Mr. Dhruv Kaji
2	Reason for change	Re-appointment
3	Date of re-appointment & term of re-appointment	Pursuant to the recommendation of the Nomination and Remuneration Committee of the Company, the Board of Directors, at its meeting held on April 25, 2023, has considered and approved the re-appointment of Mr. Dhruv Kaji, as an Independent Director of the Company for the second term of 5 consecutive years commencing from October 31, 2023 up to October 30, 2028, not liable to retire by rotation, subject to the approval of the shareholders of the Company.
4	Brief Profile	Mr. Dhruv Kaji is an Independent Director on the Company's Board with effect from October 31, 2018. He holds a Bachelor's degree in Commerce from the University of Mumbai and is an Associate Member of the Institute of Chartered Accountants of India. He was the Finance Director of Raymond Limited, Executive Director of Pines worth Holdings Pte. Ltd. (Singapore) and a Director on the Boards of Raymond Apparel Limited, Colorplus Fashions Limited, Hindustan Oil Exploration Company Limited, Balaji Telefilms Limited, Balaji Motion Pictures Limited and Diamines & Chemicals Limited. He is currently an advisor, guiding business strategies and organizational development, both in India and abroad. He is also on the Board of Network18 Media & Investments Limited, TV18 Broadcast Limited and Ceinsys Tech Limited.
5	Disclosure of relationship between Directors	None

**2. Re-appointment of Mr. Jairaj Purandare (DIN: 00159886), as an Independent Director of the Company:**

Sr. No.	Particulars	Details
1	Name of the Director	Mr. Jairaj Purandare
2	Reason for change	Re-appointment
3	Date of re-appointment & term of re-appointment	Pursuant to the recommendation of the Nomination and Remuneration Committee of the Company, the Board of Directors, at its meeting held on April 25, 2023, has considered and approved the re-appointment of Mr. Jairaj Purandare for the second term of 5 consecutive years commencing from October 31, 2023 up to October 30, 2028, not liable to retire by rotation, subject to the approval of the shareholders of the Company.
4	Brief Profile	Mr. Jairaj Purandare is an Independent Director on the Company's Board with effect from October 31, 2018. He is the Founder Chairman of JMP Advisors Pvt Ltd, a leading advisory, tax and

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		regulatory services firm, based in Mumbai, India. He has over four decades of experience in tax and business advisory matters and is an authority on tax and regulation. He was Regional Managing Partner, Chairman – Tax and Country Leader - Markets & Industries of Pricewaterhouse Coopers, India. He was earlier Chairman of Ernst & Young India (EY). He was the Country Head of the Tax & Business Advisory practice of Andersen India, before joining EY. He has considerable experience across the Financial Services, Infrastructure, Power, Telecom, Media, Pharma and Auto sectors. International Tax Review (Euromoney), in its report - World's Leading Tax Advisors, has named him several times as among the leading Tax Advisors in India. A frequent speaker at seminars in India and abroad, he has presented several papers in areas of his expertise, including inbound/outbound investment structuring, international tax, transfer pricing, M&As, Indian Budget and Economy. He is an Independent Director on the Board of two other companies. He is a Fellow member of The Institute of Chartered Accountants of India and holds a degree of Bachelor of Science (Hons) from University of Mumbai.
5	Disclosure of Relationship between Directors	None

**3. Re-appointment of Mr. Sanjay Bhandarkar (DIN: 01260274), as an Independent Director of the Company:**

Sr. No.	Particulars	Details
1	Name of the Director	Mr. Sanjay Bhandarkar
2	Reason for change	Re-appointment
3	Date of re-appointment & term of re-appointment	Pursuant to the recommendation of the Nomination and Remuneration Committee of the Company, the Board of Directors, at its meeting held on April 25, 2023, has considered and approved the re-appointment of Mr. Sanjay Bhandarkar for the second term of 5 consecutive years commencing from October 31, 2023 up to October 30, 2028, not liable to retire by rotation, subject to the approval of the shareholders of the Company.
4	Brief Profile	Mr. Sanjay Bhandarkar is an Independent Director on the Company's Board with effect from October 31, 2018. He has over three decades of corporate finance, advisory and investment banking experience in the country. He is also currently an independent non-executive director on the boards of other listed companies, Tata Power Company Limited and Chemplast Sanmar Limited and also on the board of other unlisted companies, Tata Projects Limited and National Investment and Infrastructure Fund Limited, on the latter as a shareholder nominee. Mr. Bhandarkar is on the Investment Committee of a SEBI registered seed capital fund called Contrarian Vriddhi as an external IC member. The fund has fully invested its corpus. He is also on the Investment Committee of the US\$ 170m South Asia Growth Fund II of GEF Capital Partners as an external IC member. He is on the advisory board of 1Crowd, a seed capital stage online investing platform which has also raised a SEBI approved fund for seed stage investing. Mr. Bhandarkar started his career with ICICI in 1990 and ISec, the joint venture

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		between ICICI and JP Morgan, and then spent two years with Peregrine Capital. He was part of the founding team of Rothschild India in 1998 and played a key role in establishing Rothschild as a well-recognised and respected pure play advisory investment banking firm in India. He led the Rothschild India business from December 2005 to June 2016 when he stepped down from his full-time role. Mr. Bhandarkar's focus at Rothschild was on M&A as well as equity capital market advisory for Indian and international companies. He led the teams that worked closely with the Government of India on the 3G and BWA spectrum auctions, the first e-auctions done in India, and on the restructuring of the Enron and GE owned Dabhol power project, one of the largest and most complex restructurings to date. Mr. Bhandarkar did his MBA from XLRI, Jamshedpur in 1990.
5	Disclosure of Relationship between Directors	None

**4. Re-appointment of Mr. Parag Shah (DIN: 00374944), as an Independent Director of the Company:**

Sr. No.	Particulars	Details
1	Name of the Director	Mr. Parag Shah
2	Reason for change	Re-appointment
3	Date of re-appointment & term of re-appointment	Pursuant to the recommendation of the Nomination and Remuneration Committee of the Company, the Board of Directors, at its meeting held on April 25, 2023, has considered and approved the re-appointment of Mr. Parag Shah for the second term of 5 consecutive years commencing from January 22, 2024 up to January 21, 2029, not liable to retire by rotation, subject to the approval of the shareholders of the Company.
4	Brief Profile	Mr. Parag Shah is an Independent Director on the Company's Board with effect from January 22, 2019. Mr. Parag Shah is Head, Mahindra Accelo and a member of the Group Executive Board of the Mahindra Group. In a career spanning over 22 years, Parag has held various positions with the Mahindra Group and is a Director on several Group companies. He has extensive experience in building new businesses, startups, turn arounds, joint ventures, and mergers & acquisitions. He is a member of the Group Sustainability Council. He is the Group lead for business representation in Israel. Mahindra Accelo group of companies comprises of one of India's largest independent supply networks for Automotive steel & components along with one of world's largest supply networks for Electrical steel. Accelo also supplies value added products like motors and motor cores to Consumer Durables and Electric Vehicle industries. The company has recently forayed into Recycling under the brand name Cero and has India's largest automotive recycling network. Prior to his current assignment, Parag was the Managing Partner of Mahindra Partners, the 1 Bn USD Private Equity and Venture Capital division of the Group which was responsible for incubation, turnaround and investments in several sectors like Cleantech, Retail, Boat Manufacturing, Consulting, Media, Healthcare, Conveyor Systems, AI & Analytics. Parag holds a BS Degree in Computer Engineering from the Illinois Institute of Technology with

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		special electives in Psychology and Manufacturing Technology. He is also a graduate of the General Management Program from Harvard Business School. Parag has been recognized by Economic Times & Spencer Stuart as India's Top 40 Business Leaders under the age of 40. He was also featured by India Today as 'Leaders of Tomorrow' in their anniversary issue. Parag has been an Executive Committee Member of the CII National Committee on Private Equity and Venture Capital, FICCI Solar Energy Task Force, CII National Committee on Renewable Energy, American Alumni Association in addition to other external associations. He is also an angel investor & is on the advisory board of Trustees of The IndUS Entrepreneurs, Mumbai (TiE). Parag is affiliated with various NGO associations such as Sabarkanta Relief Committee and S&G Charitable Trust. He has also been a Founder Director of "Executives Without Borders", an NGO based in USA.
5	Disclosure of Relationship between Directors	None

**5. Re-appointment of Ms. Roshni Nadar Malhotra (DIN: 02346621), as an Independent Director of the Company:**

Sr. No.	Particulars	Details
1	Name of the Director	Ms. Roshni Nadar Malhotra
2	Reason for change	Re-appointment
3	Date of re-appointment & term of re-appointment	Pursuant to the recommendation of the Nomination and Remuneration Committee of the Company, the Board of Directors, at its meeting held on April 25, 2023, has considered and approved the re-appointment of Ms. Roshni Nadar Malhotra for the second term of 5 consecutive years commencing from April 27, 2024 up to April 26, 2029, not liable to retire by rotation, subject to the approval of the shareholders of the Company.
4	Brief Profile	Ms. Roshni Nadar Malhotra is an Independent Director on the Board with effect from April 27, 2019. She is the Chairperson of HCLTech, a leading global technology company with revenue of \$12.3+ billion and 220,000+ employees across 60 countries. She is responsible for providing strategic direction and leadership to the company. Ms. Malhotra is also the Chairperson of HCLTech's CSR Board Committee. As part of this role, she is responsible for guiding and overseeing the company's CSR initiatives and ensuring that they align with the company's values and business objectives. She is also the Trustee of the Shiv Nadar Foundation, which is committed to the process of nation building by driving transformational leadership through education. She is the Chairperson and driving force behind VidyaGyan, a leadership academy for the meritorious but economically underprivileged, rural students of Uttar Pradesh. She is also the Founder & Trustee of the Habitats Trust, a foundation working towards protecting habitats and their indigenous species. Passionate about wildlife and nature, she founded the Trust with the mission of creating and conserving sustainable ecosystems through strategic partnerships and collaborations with all stakeholders. Ms. Malhotra is a member of

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		<p>the Dean's Advisory Council at the MIT School of Engineering, USA and a member of the Kellogg School of Management Executive Board for Asia. She serves on the board of directors of US-India Strategic Partnership Forum (USISPF). In recognition of her outstanding work both in business and in philanthropy, Ms. Malhotra has received several honors and accolades including being featured for the sixth consecutive year in 'The World's 100 Most Powerful Women' list, compiled and released by Forbes in 2022. She is an alumnus of the Forum of Young Global Leaders (YGL), a unique and diverse community of the world's most outstanding, next-generation leaders, an initiative of the World Economic Forum. Ms. Malhotra holds an MBA from the Kellogg Graduate School of Management with a focus on Social Enterprise and Management and Strategy.</p>
5	Disclosure of Relationship between Directors	None

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