



Ref/No/HDFCAMC/SE/2020-21/96

Date – January 20, 2021

National Stock Exchange of India Limited Exchange Plaza, Plot C/1, Block G, Bandra Kurla Complex, Bandra (East), Mumbai – 400051. Kind Attn: Head – Listing Department	BSE Limited Sir PJ Towers, Dalal Street, Mumbai – 400001. Kind Attn: Sr. General Manager – DCS Listing Department
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Sub: Changes in Directorate

Dear Sir/ Madam,

This disclosure is being made under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) for the following changes in directorate of the Company as approved by the Board of Directors, based on the recommendation of the Nomination & Remuneration Committee, at its meeting held today i.e. January 20, 2021:

- Appointment of Mr. Navneet Munot (DIN: 05247228) as the Managing Director and Chief Executive Officer of the Company, effective from February 16, 2021 upto June 30, 2024, subject to approval of the shareholders of the Company.
- Extension of term (re-appointment) of Mr. Milind Barve (DIN: 00087839) as the Managing Director of the Company for a period of 15 days effective from February 1, 2021 upto February 15, 2021 to ensure a smooth transition of the business activities and handover to the successor, Mr. Navneet Munot; subject to approval of the shareholders of the Company.
- Appointment of Mr. Rushad Abadan (DIN: 08035538) as an Additional Director (Non-Executive Non-Independent) on the Board of Directors of the Company, liable to retire by rotation, effective from January 21, 2021. Mr. Rushad Abadan has been nominated by Standard Life Investments Limited (SLI), one of the Promoters of the Company.

Further, pursuant to Regulation 30 of the Listing Regulations, we wish to inform that Mr. Norman Keith Skeoch (DIN: 00165850), Non-Executive Director of the Company, one of the directors nominated by SLI, has tendered his resignation which shall be effective from the close of business hours of January 20, 2021. In his resignation letter he has stated that since he has retired from the board of Standard Life Aberdeen and stepped down as Chief Executive, he therefore deems it appropriate to also resign as a Non-Executive Director of the Company. Mr.

HDFC Asset Management Company Limited

A Joint Venture with Standard Life Investments

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 email: shareholders.relations@hdfcfund.com



Skeoch has confirmed that there is no other material reason other than above for his resignation. The Board places on record its sincere appreciation for the contributions made by Mr. Skeoch during his long association with the Company.

Please note that Mr. Navneet Munot, Mr. Milind Barve and Mr. Rushad Abadan are not debarred from holding the office of director by virtue of any order passed by SEBI or any other authority.

Accordingly, please find enclosed the requisite information as required under SEBI Circular dated September 09, 2015, content of which is self-explanatory.

This is for your information and records.

Thanking You,

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

A handwritten signature in black ink, appearing to read 'Sylvia Furtado', is positioned above the typed name.

**Sylvia Furtado
Company Secretary**

Encl: a/a

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Disclosure of events and information pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular no. CIR/CFD/CMD/4/2015 dated September 09, 2015

(i) Appointment of Mr. Navneet Munot (DIN: 05247228) as the Managing Director and Chief Executive Officer of the Company

Sr. No.	Particulars	Details
(a)	Name of Director	Mr. Navneet Munot
(b)	Reason for change viz. appointment, resignation, removal, death or otherwise;	Appointment
(c)	Date of Appointment & terms of appointment	Appointed as an Additional Director and as the Managing Director and Chief Executive Officer of the Company for a period with effect from February 16, 2021 upto June 30, 2024, not liable to retire by rotation, subject to the approval of the shareholders of the Company.
(d)	Brief Profile	<p>Date of Birth: 16th August 1971</p> <p>Mr. Navneet Munot has 27 years of rich experience in financial services.</p> <p>Prior to this appointment, he worked with SBI Funds Management Private Limited as an Executive Director and CIO and was a key member of the Executive Committee since December 2008. As the CIO, he was responsible for overseeing investments over \$ 150 billion across various asset classes in mutual funds and segregated accounts. He was also a nominee director on the Board of SBI Pension Funds Private Limited.</p> <p>Mr. Munot started his career in 1994 with Aditya Birla Group. He then joined Birla Global Finance Limited (BGFL) and worked in various spheres of financial services business. He had a brief stint in the sell-side with Birla Sunlife Securities Limited. As the Chief Investment Officer (CIO)</p>

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		<p>for fixed income and hybrid funds in Birla Sunlife Mutual fund, he played an important role in business development while delivering consistent risk-adjusted returns. He moved to Morgan Stanley Investment Management in 2007 as an Executive Director and head of multi-strategy boutique and then joined SBI Funds Management Private Ltd in December 2008.</p> <p>Presently, he is the Chairman of the Board of Indian Association of Investment Professionals (CFA society, India).</p> <p>He has a Masters degree in Accountancy and Business Statistics and is a qualified Chartered Accountant. He is also a charter holder of CFA Institute and CAIA Institute and done Financial Risk Management (FRM)</p>
(e)	Disclosure of relationships between directors	None

(ii) Appointment of Mr. Rushad Abadan (DIN: 08035538) as an Additional Director (Non-Executive Non-Independent)

Sr. No.	Particulars	Details
(a)	Name of Director	Mr. Rushad Abadan
(b)	Reason for change viz. appointment, resignation, removal, death or otherwise;	<p>Appointment</p> <p>Mr. Rushad Abadan has been nominated by Standard Life Investments Limited (SLI), one of the Promoters of the Company in terms of Article 127 of the Articles of Association of the Company, wherein SLI has the right to nominate Director(s) on the Board of the Company, subject to maintaining requisite shareholding in the Company, as indicated therein.</p>

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(c)	Date of Appointment & terms of appointment	Appointed as an Additional Director (Non-Executive Non-Independent) with effect from January 21, 2021. His appointment as an Additional Director (Non-Executive Non-Independent) shall be upto the next Annual General Meeting.
(d)	Brief Profile	<p>Date of Birth: 27th October 1973</p> <p>Mr. Abadan joined Standard Life Aberdeen plc as its Group General Counsel in January 2016. He is a member of the Executive Leadership Team and holds executive responsibility for the group's global legal and governance function. Prior to this, Mr. Abadan held several senior positions in another significant financial institution, NatWest Group (previously Royal Bank of Scotland Group), including as Group Deputy General Counsel and General Counsel Corporate and M&A. Mr. Abadan also has previous experience as a M&A and private equity counsel with Indian law firms Crawford Bayley & Co. and DSK Legal, and subsequently with the UK law firm CMS. Mr. Abadan was an alternate director of HDFC Life Insurance Company Limited until January 2021. He is a qualified solicitor in India, and England and Wales.</p>
(e)	Disclosure of relationships between directors	None

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