

## **Brief Resumes of the Directors on the Central Board as on 16.02.2022**

### **Executive Directors**

#### **Shri Dinesh Kumar Khara, Chairman**

Mr. Dinesh Kumar Khara is the Chairman of State Bank of India. Prior to being appointed as Chairman of the Bank he was Managing Director (Global Banking & Subsidiaries) of the Bank. In his role as MD (GB&S) he led and steered the International Banking Group, Corporate and Treasury operations of the Bank.

He has been able to guide and lead the subsidiaries wing of SBI thus ensuring successful pathway for the Non-Banking Subsidiaries of the Bank viz. SBI Mutual Fund, SBI Life Insurance, SBI Credit Card. As MD (Associates & Subsidiaries) Mr. Khara successfully accomplished merging SBI with its five Associate Banks and Bhartiya Mahila Bank.

Additionally, he was also in charge of Risk, IT & Compliance functions of the Bank. Prior to being appointed as Managing Director of State Bank of India, Mr. Khara was the MD&CEO of SBI Funds Management Pvt. Limited (SBIMF).

Mr. Khara joined SBI as Probationary Officer in 1984 and has over 37 years of rich experience in all facets of Banking.

Mr. Dinesh Kumar Khara, 60 did his Masters in Business Administration from FMS New Delhi and is a post-graduate in Commerce from Delhi School of Economics. He is also a Certified Associate of Indian Institute of Bankers (CAIIB).

**Shri Challa Sreenivasulu Setty, Managing Director (Retail & Digital Banking)**

Shri Challa Sreenivasulu Setty has taken charge as Managing Director of State Bank of India, with effect from 20<sup>th</sup> January 2020 and from 1<sup>st</sup> April 2020, he is looking after Retail & Digital Banking.

A Bachelor of Science in Agriculture and also, a Certified Associate of Indian Institute of Bankers, he started his career with State Bank of India in 1988 as a Probationary Officer. Across a career spanning over three decades, he has gained rich experience in Corporate Credit, Retail banking and banking in developed markets.

Prior to taking over charge as MD, Shri Setty was heading the Stressed Asset Resolution Group of the Bank, in his capacity as Deputy Managing Director, where he was responsible for resolving the stressed assets portfolio of the Bank, across the country, in different sectors such as Power, Infra, Auto, Telecom etc.

Shri Setty has held key assignments in State Bank of India including Chief General Manager and General Manager in Corporate Accounts Group, Deputy General Manager in Commercial Branch, Indore and VP & Head (syndications) in SBI, New York Branch.

**Shri Ashwani Bhatia, Managing Director (Corporate Banking & Global Markets)**

Mr. Ashwani Bhatia is Managing Director of the Bank since August 2020. In his current role, he looks after Corporate Banking & Global Markets verticals.

Mr. Bhatia has experience of over three and a half decades in the State Bank Group. Prior to his assignment as MD, Mr. Bhatia was MD & CEO, SBI Funds Management Pvt Limited. Before joining SBI Funds Management Private Limited, he was working as a Chief General Manager, Corporate Centre, where he revamped credit structure and processes of the Bank. Some of his other positions in the Bank include Chief General Manager- SME, General Manager (Heading retail operations of Haryana, HP, Jammu & Kashmir, Punjab and Chandigarh), and various others in Network Banking, Credit, Investment Banking and Asset Management. He has spent more than a decade in the

Bank's treasury operations, holding position of DGM (Forex), DGM (Interest Rates), AGM & Chief Dealer (Equities). Mr. Bhatia has also had a stint with SBI Capital Markets as President & COO. He has also served as dealer at Tokyo in the Japan Operations of the Bank.

Mr. Bhatia started his career with us in 1985 as a Probationary Officer. He is a Graduate in Physics & Mathematics from Dayalbagh University, Agra and is an MBA from Podar Institute of Management, Jaipur.

**Shri Swaminathan Janakiraman, Managing Director (Risk, Compliance & Stressed Assets Resolution Group)**

Mr. Swaminathan Janakiraman is the Managing Director (Risk, Compliance and Stressed Assets Resolution Group) of *State Bank of India* ('SBI'). Mr. Swaminathan, in a career spanning over 33 years with SBI, has held various assignments across Finance, Corporate and International Banking, Trade Finance, Retail and Digital Banking and Branch Management.

In his assignment as MD (Risk, Compliance and SARG) he will be in charge of managing the risk profile of the whole bank, active compliance to the necessary regulations and recovery and resolution in the stressed asset book of the Bank.

Prior to this as DMD Finance, he looked after Budgeting, Capital Planning, Financial Reporting, Taxation, Audit, Economic Research, Investor Relations and Secretarial Compliance.

As Chief Digital Officer of SBI, he served as the head of Digital & Transaction Banking verticals of the Bank. Prior to that, as a CGM, Mr. Swaminathan was the head of the SBI's Hyderabad Circle overseeing the Bank's business in the State of Telangana, handling a wide spectrum of Retail Banking under various customer segments, through its 1,150 branches.

During his stint in SBI's International Banking Group, Mr Swaminathan served as General Manager (FIG), Corporate Centre Mumbai, which handles SBI's Correspondent banking relationships including Institutional Sales, Trade Finance and Payments Products. As a DGM, he was head of Global Trade Services, responsible for Trade Finance business and Trade Operations of

SBI's overseas offices. He was also Head of Trade Finance at SBI's Branch in New York. As SBI's nominee, he served on the Board of Bank of Bhutan, an SBI JV in Bhutan.

As SBI's nominee, Mr. Swaminathan was a Director on the boards of Yes Bank, NPCI, NPCI International and Jio Payments Bank. Mr Swaminathan is currently the SBI's nominee director and Chairman of the Board of SBI Payments Services Pvt Ltd, an SBI Hitachi JV. He is a Certified Anti-Money Laundering Specialist (CAMS) as well as Certified Documentary Credit Specialist (CDCS).

### **Ashwini Kumar Tewari, Managing Director (International Banking, Technology & Subsidiaries)**

Ashwini Kumar Tewari is a career banker and started his career in SBI in the year 1991 as a Probationary Officer. Presently, he is the Managing Director of State Bank of India handling the portfolio of International Banking, Information Technology and Associates & Subsidiaries of the Bank. Prior to becoming Managing Director at SBI, he served as Managing Director and CEO of SBI Cards and Payment Services Ltd.

He has been a part of State Bank of India, India's oldest and largest banking group, for almost three decades now and has handled several assignments for the bank, across various locations in India and abroad.

As MD & CEO of SBI Cards, he oversaw key partnerships inked with GPay, PayTM, BPCL etc and steered the company through the immediate aftermath of the Covid period.

Earlier, he was the Country Head of the US Operations of State Bank of India from April 2017 to July 2021. This included its offices in New York, Chicago, Los Angeles, Washington DC and Sao Paulo (Brazil). Prior to that he was the Regional Head and General Manager, East Asia, for SBI. Based in Hong Kong, he oversaw the business development and control of State Bank of India, in Hong Kong, China, Japan, Korea and the neighbouring region.

Over the years, he held other leadership positions at State Bank of India,

including, the Deputy General Manager, (Operations & Information Systems), International Banking Group, Mumbai, Head of SBI's Cash Management, Regional Manager, Branch Head, among others.

An electrical engineer by degree, he is a Certified Associate of Indian Institute of Bankers (CAIIB), Certified Financial Planner (CFP) and has done a Certificate Course in Management from XLRI. He also served on the Board of International Institute of Bankers, New York, and the Board of University of Washington Global Bankers Program.

Philosophy based on the principles of authenticity and bringing about meaningful change keeps him motivated in life. Mr. Tewari is a keen reader, with special interest in Indian history, science fiction and literature. An avid jogger and cricket enthusiast, when free Mr. Tewari loves listening to old melodies of Kishore and Rafi.

### **Non-Executive Directors**

#### **Shri B. Venugopal**

Shri B. Venugopal, born in 1959, is a Director re-appointed by the Shareholders u/s 19 (c) of the SBI Act for the period from 26th June 2020 till 25th June 2023. He is a former Managing Director of the Life Insurance Corporation of India (LIC), with a work experience of 36 years in LIC and 2 years in the erstwhile State Bank of Travancore.

A graduate of the University of Kerala in Commerce and Cost Accounting, Venugopal has undergone extensive training in Business strategies, Project Management, Finance, Marketing, Information Technology, etc., from the National Insurance Academy - Pune, IIMs - Ahmedabad and Kolkata, the ISB - Hyderabad, Asian Institute of Management - Manila and FALIA – Japan.

During his career in LIC, he has gathered vast experience in all areas of the institution's working, including Marketing, Administration and Information Technology, having worked, inter alia, as Executive Director (Information Technology), Chief(IT/BPR), Regional Manager (E&OS), Chennai, and Senior Divisional Manager in charge of Madurai and Coimbatore Divisions.

Before taking charge as Managing Director, he was the Zonal Manager-in-charge of the biggest of LIC's 8 Zones – the Western Zone, comprising the States of Goa, Gujarat and Maharashtra and accounting for almost 25% of LIC's Premium Income.

Since LIC develops and maintains all its software in-house, he gained extensive knowledge in Information Technology, having worked, initially, as a Programmer and Systems Analyst and, subsequently, as the head of IT for 7 years. It has been his privilege to have led the teams that developed and implemented most of the path-breaking initiatives taken by LIC in the field of IT, including the introduction of LIC's Core Business Solution (1995-97), setting up of the first ever Metro Area Networking and IVR Systems of LIC(1998), the Corporate Active Data Warehouse (2005), Online Premium Collection (2006), Enterprise Document Management Systems (2007), and Online Underwriting Engine & Online sale of Policies(2012), to name a few. During his tenure as the Head of IT, LIC won the NASSCOM award for the best user of IT amongst insurance companies in India, on more than one occasion.

Since 2009, Venugopal has represented LIC on the Boards of Directors of various Institutions in India and abroad. He has also served on the Governing Boards of the National Insurance Academy and the Insurance Institute of India as also as a Trustee of the LIC of India Provident Fund and the LIC of India Golden Jubilee Foundation. Currently he serves as an Independent Director on the Boards of the State Bank of India and National Commodities and Derivatives Exchange Ltd (NCDEX).

### **CA Shri Ketan S Vikamsey**

CA Shri Ketan Vikamsey is a Director elected by the Shareholders u/s 19 (c) of the SBI Act w.e.f. 26th June 2020 till 25th June 2023. Shri Vikamsey is a senior partner at Khimji Kunverji & Co LLP, Chartered Accountants, a firm established in 1936. He holds a Certification on IFRS by ICAI; Diploma in Information System Audit (DISA) of ICAI; and Certification in IT and Cyber Security for Board Members by IDRBT, Hyderabad.



He comes with over thirty year's experience in the areas of audit of large banks, manufacturing concerns, Investment Banks, Insurance Companies and Mutual Funds. He has been a Speaker/ Chairman, at various seminars, meetings, lectures held by Regional Councils of ICAI, Branches & Study Circles of ICAI, RBI, C&AG and several other organisations. He is a Trustee at *Vipassana Research Institute*, Igatpuri and Shri V L Vidyarthigriha – a NGO operating an ultra-modern Hostel facility in the heart of Mumbai with a capacity of 150 students. He is a wildlife and nature lover, having keen interest in professional photography, having widely travelled across the world, with a passion for exploring new places and varied interesting cultures.

### **Dr. Ganesh Natarajan**

Dr Ganesh Natarajan is a Director elected by the Shareholders u/s 19 (c) of the SBI Act w.e.f. 26th June 2020 till 25th June 2023. Dr Natarajan is Founder and Chairman of 5F World, a platform for Global consulting and Investing in Digital Skills and Digital Transformation. He is also Chairman of Pune City Connect and Social Venture Partners India. He has received the Distinguished Alumnus Award of NITIE and IIT Bombay. Two case studies on his work have been written and taught at ISB IIM Bengaluru and Harvard Business School.

### **Shri Mrugank M Paranjape**

Shri Mrugank Paranjape is a Director elected by the Shareholders u/s 19 (c) of the SBI Act w.e.f. 26th June 2020 till 25th June 2023. He is a Bachelor in Technology from the Indian Institute of Technology Mumbai with a Post Graduate Diploma in Management from the Indian Institute of Management Ahmedabad. He has more than 30 years of experience in Banking, Capital Markets, Asset Management and Stock Broking covering varied functional and geographic areas. He is currently the Managing Director & Chief Executive Officer of NCDEX e Markets Limited. Earlier he was the Managing Director & Chief Executive Officer of Multi Commodity Exchange of India Limited. Prior to that he held senior management positions at Deutsche Bank in Singapore and India. He has previously worked with ICICI Prudential AMC, India Infoline, ING Barings, and Citibank amongst others.

### **CA Shri Sanjeev Maheshwari**

CA Shri Sanjeev Maheshwari is a Director nominated by the Central Government u/s 19 (d) of the SBI Act, with effect from 20th December 2019 for a period of 3 years.

Shri Maheshwari, a Chartered Accountant and Insolvency Resolution Professional, has over 33 Years' experience of practice in the field of Audit, Taxation and Management Consultancy. He was a member of the Central Council of Institute of Chartered Accountants of India for 9 years, and Chairman of Accounting Standards Board of ICAI, for 3 years during which he was instrumental in formulation of Ind AS. He has served on most of the technical committees as Chairman or member at ICAI. He has also served as the member of Quality Review Board constituted by Ministry of Corporate Affairs and been a member on several committees of South Asian Federation of Accountants.

### **CA Shri Prafulla P Chhajed**

CA Shri Prafulla P Chhajed is a Director nominated by the Central Government u/s 19 (d) of the SBI Act, with effect from 21<sup>st</sup> December 2021 for a period of 3 years.

Shri Chhajed is a fellow and practising member of the Institute of Chartered Accountants of India (ICAI). He was President of the Institute of Chartered Accountants of India for the year 2019-20. He is currently member of Central Council for last 9 years. He also chaired and served as member of various committees of ICAI such as Accounting Standards Board, Sustainability Reporting Standards Board, Professional Development Committee, Ethical Standards Board, Women Members Empowerment Committee, Board of Studies, Committee for Members in Industry etc. He was also member of Western India Regional Council (WIRC) of ICAI and Chairman of WIRC for the year 2007-08. He is also Global Chairman of Executive Committee of World Congress of Accountants 2022 constituted by International Federation of Accountants (IFAC). World Congress of Accountants is the most prestigious event of IFAC. He is Deputy President of Confederation of Asian & Pacific Accountants (CAPA) having headquarter in Kuala Lumpur. He has served on



various National and International organisations such as SAFA, IFAC SMP committee, CA Worldwide, Integrated Reporting Council etc.

Presently Shri Chhajed is a Member of Board of Management of Mumbai School of Economics and Public Policy (Mumbai University) Member, CII National Committee on Financial Reporting, Director, ICAI Registered Valuers Organisation Member, Professional Accountancy Organization Development & Advisory Group (2021-2023) of IFAC, New York. In the past, he has served as Director on the Board of SBI Mutual Fund Trustee Company Private Limited, GIC Housing Finance Limited, Indian Institute of Insolvency Professionals of ICAI, Insurance Regulatory & Development Authority (IRDA), Extensible Business Reporting Language (XBRL) India and IDBI Capital Market Services Limited. He was also a Member of SEBI's Primary Market Advisory Committee and Banking & Finance Committee of IMC Chamber of Commerce.

### **Shri Sanjay Malhotra, IAS**

Shri Sanjay Malhotra is a Director, nominated by the Central Government, u/s 19(e) of SBI Act w.e.f. 16th February 2022, till further order.

Shri Malhotra is a 1990-batch Indian Administrative Service officer of Rajasthan cadre. Prior to his joining as Secretary, Department of Financial Services, Ministry of Finance, he was Chairman and Managing Director of REC Limited, the largest NBFC of the country. He is an Engineering Graduate in Computer Science from the Indian Institute of Technology, Kanpur and has a Masters in Public Policy from the Princeton University. With demonstrated leadership and excellence in his career of over 31 years, Shri Sanjay Malhotra has worked in multifarious sectors including finance and taxation, power, industries, information technology, etc.

### **Shri Anil Kumar Sharma**

Shri Anil Kumar Sharma is a Director, nominated by the Central Government, u/s 19(f) of SBI Act w.e.f. 13th April 2021, till further order.

Shri Sharma is presently holding the post of Executive Director (ED), Reserve Bank of India. Before taking over as ED, he had headed the Enforcement Department of Reserve Bank of India as Chief General Manager.

He has done his Masters in Economics from Doaba College Jalandhar, Punjab and was UGC Fellow at Gokhale Institute of Politics and Economics, Pune before joining RBI in 1986. He holds a Diploma in Treasury and Risk Management and is a Certified Associate of Indian Institute of Bankers.

His experience in the Bank lies in the area of supervision, management of currency and banking, rural credit and financial inclusion. He also worked as member of faculty in RBI College of Agricultural Banking, Pune.

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