

Brief Profile of Directors on the Central Board as on 30.08.2024

Executive Directors

Shri Challa Sreenivasulu Setty, Chairman

Mr. Challa Sreenivasulu Setty took over charge as Chairman on 28 August 2024. He joined the Board of SBI as Managing Director in January 2020 and headed Retail & Digital Banking vertical from year 2020 till 2022 and International Banking, Global Markets & Technology portfolio of the Bank thereafter. He has also been heading various task forces/committees formed by the Government of India.

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 rich experience in Corporate credit, Retail, Digital and International banking and banking in developed markets.

Mr. Setty has held key assignments in State Bank of India in Stressed Assets Management, Corporate banking, Mid-Corporate banking, global markets, technology and Syndications both in India and abroad.

Shri Ashwini Kumar Tewari, Managing Director (Corporate Banking & Subsidiaries)

Mr. Ashwini Kumar Tewari is a career banker and started his career in SBI in the year 1991 as a Probationary Officer and has spent more than three decades with the bank in India and abroad in various assignments.

Presently since 21.11.2023, he is the Managing Director (Corporate Banking and Subsidiaries) of State Bank of India and a Whole Time Director handling the portfolio of Large Corporate and Commercial Credit business of the Bank alongwith Associates & Subsidiaries of the Bank. This includes major non-bank business like Credit cards, Mutual Fund, Life & General Insurance, Capital Markets, Custodial Services etc. and serving on the boards of all these companies.

Prior to this assignment, he was Managing Director (Risk, Compliance and Stressed Assets) since June 2022. There he was focusing on driving Climate Risk Management in the bank and shaping the Stressed Assets Strategy of the bank. Earlier he was the Managing Director, handling International Banking, Information Technology and Non-Bank Subsidiaries of the Bank from January 2021. He was also involved in a big refresh in the technology space in SBI. Prior to becoming Managing Director at SBI, he served as Managing Director and CEO of SBI Cards and Payment

Services Ltd where 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 2020. Prior to that he was the Regional Head and General Manager, East Asia, for SBI, based in Hong Kong.

Over the years, he held other leadership positions at State Bank of India, including, the Deputy General Manager (Operations & Information Systems) International Banking, 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.

Shri Vinay M Tonse, Managing Director (Retail Business & Operations)

Mr. Vinay M. Tonse has taken charge as Managing Director (Retail Business and Operations) at State Bank of India (SBI) on 21/11/2023. He has done his B. Com from St. Joseph College of Commerce, Bangalore, and Master's in Commerce from Bangalore University.

Mr. Tonse started his career with SBI in 1988 as Probationary Officer. He has worked in different geographical locations in India and abroad heading various business functions. He has deep experience of handling and managing various areas of Banking such as Corporate Credit, International Banking, Treasury Operations, Equity Portfolio Management, Retail Banking and Training, Agriculture and Rural Banking.

Mr. Tonse was also on deputation to SBI Mutual Funds as Managing Director & CEO (June 2020 to December 2022). SBI Mutual Funds is the largest Asset Management Company in India with an 18% market share approximately.

Earlier, he was heading the Chennai Circle of SBI as Chief General Manager (June 2018 to June 2020). He had the overall responsibility of managing 15000 employees and a network of 1260 branches and offices of SBI situated in Tamil Nadu and Puducherry.

Some of the other assignments held by Mr. Tonse in SBI are as under:

- Member of Faculty at the apex level State Bank Staff College at Hyderabad
- Chief Executive Officer, SBI Osaka Branch, Japan (August 2009 to June 2013)
- Deputy General Manager, Equity & Commodities (Global Markets), Corporate Centre, Mumbai (June 2013 to November 2016)

- General Manager, Corporate Accounts Group, Branch BKC, Mumbai (November 2016 to June 2018)
- Deputy Managing Director, Corporate Accounts Group, State Bank of India, Corporate Centre, Mumbai

Shri Rana Ashutosh Kumar Singh, Managing Director (Risk, Compliance & SARG)

Mr. Rana Ashutosh Kumar Singh has Joined as Managing Director (Risk, Compliance & SARG) on August 7th, 2024. Mr. Singh started his career with SBI on 1st August 1991 as a Probationary Officer and has rich experience in various facets of banking. Across, his career of more than 33 years, he has served in various business strategic leadership roles across the globe.

He is a Certified Associate of Indian Institute of Bankers and holds an MBA (PGEMP) degree from S.P. Jain Institute of Management & Research, Mumbai. He has also attended Leadership Development Programs at Harvard Business School, USA, Indian School of Business, Hyderabad, and Stanford Graduate School of Business, California.

He has held key assignments in varied streams viz. Retail & Digital Banking, Credit, Human Resources, and International Banking. Before taking over as Managing Director, he has served as Deputy Managing Director (Retail – Personal Banking & Real Estate), Deputy Managing Director (Transaction Banking & New Initiatives), Deputy Managing Director (Strategy & Chief Digital Officer) and Deputy Managing Director (HR) & Corporate Development Officer. Mr. Singh has also steered Chandigarh Circle of SBI as Chief General Manager. He has also served as Chief Executive Officer (CEO) of German Operations of SBI at Frankfurt. Mr. Singh has also served as Nominee Director of SBI on the boards of National Payments Corporation of India (NPCI) & its subsidiary companies NIPL & NBBL and on the board of PSB Alliance Pvt. Ltd.

Non-Executive Directors

Shri Nagaraju Maddirala

Mr. Nagaraju Maddirala is a Director, nominated by the Central Government, u/s 19(e) of SBI Act 1955 w.e.f. 30th August 2024, till further order.

Mr. Nagaraju, IAS, Secretary, Department of Financial Services, Ministry of Finance is an IAS officer belonging to 1993 batch. He did post-graduation from the University of Hyderabad.

Over the course of the service, he served at state, national and international level in the areas of public order, revenue & development administration, tribal development, finance, international economic relations, Industries and commerce, healthcare and State finances.

In the State Government, he served as District Magistrate, Director, Tribal Welfare, Secretary /Principal Secretary of Health, Women and Child Development, Finance and Industries & Commerce departments.

During 2004-08, he served in the Ministry of Finance, Department of Economic Affairs as Director in Japan/North America and in the World Bank Divisions. Thereafter, he worked as Advisor to the Executive Director at the World Bank in Washington DC from 2008 to 2012.

He was a visiting fellow at the University of Pennsylvania, USA for one year in 2012-13 and Visiting Research Scholar in Stonehill College in 2018-19.

He joined as Joint Secretary, Ministry of Coal on 30.01.2020 and got promoted as Additional Secretary, Ministry of Coal from 03.11.2020 and continued in the same Ministry. Mr. Nagaraju got promoted as Secretary to Government of India and was immediately appointed as Secretary, Department of Financial Services w.e.f. 19.8.2024.

Shri Ajay Kumar

Mr. Ajay Kumar is a Director, nominated by the Central Government, u/s 19(f) of SBI Act, 1955, w.e.f. 14th July 2023 till further order.

Mr. Kumar is presently holding the post of Executive Director (ED), Reserve Bank of India and oversees Human Resource Management Department, Premises Department, Rajbhasha Department and Central Security Cell. Before taking over as ED, he was heading the New

Delhi Regional Office of the RBI as Regional Director. In the past, he has served as the RBI Nominee Director on the Board of Bank of Baroda from January 2017 to April 2021.

Mr. Kumar has done his Masters in Economics and MS in Banking. He is Certified Bank Manager from Institute of Bank Management and Research, Hyderabad. He has undertaken Executive Management Programme from Kellogg School of Management, Chicago and holds other professional qualifications including Certified Associate of Indian Institute of Banking and Finance (CAIIB).

Mr. Kumar joined Reserve Bank of India in December 1991 and has had a wide experience of 32 years of working in various capacities in the areas of Banking Supervision, Foreign Exchange Management, Financial Inclusion and Currency Management.

CA. Ketan S Vikamsey

CA. Ketan S Vikamsey is a Director re-elected by the Shareholders u/s 19 (c) of the SBI Act, 1955, for a period of three years from 26th June 2023 to 25th June 2026. He is a senior partner at KKC & Associates LLP (formerly 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 is registered as an Independent Director with the Indian Institute of Corporate Affairs.

He comes with over thirty years' experience in the areas of audit of large banks, manufacturing concerns, Investment Banks, Insurance Companies and Mutual Funds. He is a regular Speaker/ Chairman, at various seminars, meetings, lectures held by ICAI, 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 a modern Hostel facility in the heart of Mumbai with a capacity of over 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.

Shri Mrugank M Paranjape

Mr. Mrugank M. Paranjape is a Director re-elected by the Shareholders u/s 19 (c) of the SBI Act, 1955, for a period of three years from 26th June 2023 to 25th June 2026. 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. A renowned Capital & Commodity markets expert, he is also the Chairman of the Board of Trustees of Sewa International and an Independent Non-Executive Director on the Board of Oracle Financial Services Software Limited.

He has more than 33 years of experience in Banking, Capital & Commodity Markets, Asset Management, Exchange, and Securities Services covering varied functional and geographic areas. He leads his Consulting practice as the Managing Partner of MC3 (www.mcqube.in). Previously he was the MD & CEO of NCDEX e Markets Ltd and prior to that MD & CEO of Multi Commodity Exchange of India (MCX) – India’s first listed and leading Commodity Exchange. He had various successful stints in India & Singapore in 26 years across Financial Services Organisations such as Deutsche Bank, ICICI Prudential, W I Carr Securities, ING Barings & Citibank.

Shri Rajesh Kumar Dubey

Mr. Rajesh Kumar Dubey is a Director elected by the Shareholders u/s 19 (c) of the SBI Act, 1955, for a period of three years from 26th June 2023 to 25th June 2026. He is a former Executive Director of LIC of India. He joined LIC of India as a Direct Recruit Officer in the year 1988 and retired as Executive Director (Personnel) in February 2024. He possesses a Degree in Engineering. In a span of 36 years of service in LIC of India, Mr. Dubey gained experience in various aspects of Life Insurance business in India and abroad (UK). He worked in Branches with exposure in General Administration, Customer Service and Marketing both in Individual as well as Group Business in the initial period. He was then posted as Manager (Sales) at LIC’s UK Office for four years and also headed Corporation’s Divisional Offices in Mumbai and Bengaluru.

After having exposure in various portfolios in IT, New Business, International Operations, Personnel/Administration, CRM, Marketing, ULIP, ER-Discipline, and Personnel, Mr. Dubey took charge as Executive Director (Personnel) on 22nd April 2021. The role of Executive Director (Personnel) is a specialist position with the responsibilities of development of Manpower planning, placement, appraisals, discipline, and Industrial relations within the Organisation. During his assignments in IT, CRM, ULIP and Personnel, he guided his teams in adoption of technology in making various processes paperless that allowed authorized employees to work from anywhere; and in providing online services to customers. He was also instrumental in centralization of ULIP administration on private cloud, development and implementation of “Upgraded Disciplinary Workflow through Integration of

Technology (UDIT)” and completion of vendor selection process for implementation of HRMS.

He has attended various training programs conducted by IIMs, ISB, NIA, and CAFRAL, has acquired “Financial Planning Certificate” from CII, UK and has also served as nominee Director on the Boards of KSFC and TFCI.

CA. Dharmendra Singh Shekhawat

CA. Dharmendra Singh Shekhawat is a Director elected by the Shareholders u/s 19 (c) of the SBI Act, 1955, for a period of three years from 26th June 2023 to 25th June 2026. He is a Graduate in Commerce and a Chartered Accountant by profession. He is the main Partner of M/s. D. S. Shekhawat & Associates, Chartered Accountants since September 2002 and is also the Chairman of the Th. Jaswant Singh Memorial Trust.

He has over 20 years of diverse experience and knowledge in Accountancy, Audits, Finance, Economics, Law, Human Resources, Risk and Business Management, Agriculture & Rural Economy. He has served as an Independent Director on the Board of Indian Oil Corporation Limited (IOCL) from 22.09.2017 to 21.09.2020 and was also the Chairman of the Audit Committee of the Board of IOCL.

CA. Prafulla P Chhajed

CA. Prafulla P Chhajed is a Director, nominated by the Central Government u/s 19 (d) of the SBI Act, 1955, w.e.f. 21st December 2021 for a period of three years. He is a fellow and practicing member of The Institute of Chartered Accountants of India (ICAI) and member of CPA (Australia). He has done LLB (Gen) and holds ICAI certificate on Forensic Accounting & Fraud Detection and Certificate on Business Responsibility and Sustainability Report (BRSR).

He was the President of The Institute of Chartered Accountants of India (2019-20) and was Chairman of WIRC of ICAI (2007-08). He is President of Confederation of Asia & Pacific Accountants (CAPA), Malaysia (2023-25). He is also Chairman of Multi Commodity Exchange Clearing Corporation Limited (MCXCCL) and Board Member of few other companies. He was member of Professional Accountancy Organisation Development Group of International Federation of Accountants (IFAC), New York. He was member of Board of Management of Mumbai School of Economics & Public Policy (University of Mumbai).

In the past, he has served as an Independent Director in Insurance Regulatory & Development Authority (IRDA) and as member of Primary Market Advisory Committee of SEBI. He has served as Director in ICAI Accounting Research Foundation, Director in Indian Institute of Insolvency Professionals of ICAI, Director

in ICAI Registered Valuers Organisation, Director in Extensible Business Reporting Language (XBRL) India. He was Chairman of Executive Committee of World Congress of Accountants 2022 constituted by International Federation of Accountants (IFAC). He has served as an Independent Director in SBI Mutual Fund Trustee Company (P) Ltd and also an Independent Director of GIC Housing Finance Limited. He has served on various National and International organisations such as SAFA, IFAC SMP committee, CA Worldwide, Integrated Reporting Council etc. He has widely travelled across the globe and addressed many seminars and conferences both in India and Internationally.

Smt. Swati Gupta

Smt. Swati Gupta is a Director, nominated by the Central Government u/s 19(d) of the SBI Act, 1955 w.e.f. 8th May 2023 for a period of three years. She graduated from Delhi University and post graduated in political science. She also holds L.L.B. degree and has done Advanced Management Program for corporate leaders from Indian Institute of Management.

She has more than 30 years of experience in administration. She was elected as municipal councillor and zonal chairman of East Delhi municipal corporation of Delhi from 2012-2017. She was nominated member of Education Committee of Corporation from 2017-2022. She is a social worker and educationist. She runs a charitable trust and pre-school in Delhi. She has a vast experience in the affairs of women, legal, social and consumer issues.

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