

Brief Profile of Directors on the Central Board as on 21.11.2023

Executive Directors

Shri Dinesh Kumar Khara, Chairman

Mr. Dinesh Khara is Chairman of the country's largest Bank - State Bank of India. Having joined the bank as a Probationary Officer in 1984, he has rich experience in all facets of Banking. Before assuming office as Chairman, Mr. Khara has held several key positions in SBI such as MD (Global Banking & Subsidiaries), MD (Associates & Subsidiaries), MD & CEO (SBI Mutual Funds) and Chief General Manager - Bhopal Circle. He was also posted to Chicago for an overseas assignment. As Managing Director, he led the International Banking Group, Large Corporate and Treasury operations in addition to the non-banking subsidiaries of the Bank viz., SBI Cards, SBIMF, SBI Life, SBI General etc. He also seamlessly executed the merger of five erstwhile Associate Banks and Bhartiya Mahila Bank, with SBI. Additionally, he also headed the Risk, IT and Compliance functions of the bank at various points.

Mr. Khara is a postgraduate in commerce from Delhi School of Economics and an MBA from FMS, New Delhi. He is a Fellow of Indian Institute of Banking & Finance. Mr. Khara is passionate about reading and very keenly interested in using Analytics and Technology to make banking simpler and bank finance easily accessible to all Indians.

Shri Challa Sreenivasulu Setty, Managing Director (International Banking, Global Markets & Technology)

Mr. Challa Sreenivasulu Setty joined the Board of SBI as Managing Director in January 2020 and currently heading International Banking, Global Markets & Technology wings of the Bank. Prior to the present assignment, Mr. Setty headed Retail & Digital Banking vertical. He has also been heading various task forces/committees formed by the Government of India.

A Bachelor of Science in Agriculture and 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 including Deputy Managing Director - Stressed Assets Resolution Group, Chief General Manager and General Manager in Corporate Accounts Group, Deputy General Manager in Mid-Corporate group and VP & Head (Syndications) in SBI, New York Branch.

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 Alok Kumar Choudhary, Managing Director (Risk, Compliance & SARG)

Mr. Alok Kumar Choudhary is Managing Director of State Bank of India since 07th June 2022.

Mr. Choudhary joined State Bank of India as a Probationary officer in 1987 and worked across multiple domains including Retail Banking, Commercial Banking, MSME, Agri & Rural business, Branch Management, Human Resources and Finance. He is a seasoned

banker with over 36 years of experience in various leadership and functional capacities at Branches, Regional Offices, Zonal Offices, Local Head Offices and Corporate Office Level.

Presently, Mr. Choudhary is the Managing Director of State Bank of India handling the portfolio of Risk, Compliance and Stressed Assets Resolution Group since November 2023. Earlier he was the Managing Director, handling Retail Business & Operations of the Bank. Prior to his elevation as Managing Director, he was heading the finance vertical of the Bank working as Dy. Managing Director (Finance) where he was responsible for Strategic Planning and Budgeting, Performance Analysis to support optimum business and strategic decisions, Capital Planning and Capital Raising, Investor Relations, Financial Reporting, Audit, Asset & Liability Management and Balance Sheet Management.

He has also headed the HR vertical of the Bank leading multiple, complex, and high impact initiatives. He was on the Board of SBI Foundation and SBI Infra Management Solutions Private Ltd. As Deputy Managing Director & Corporate Development Officer of the Bank, he was also the Chief Sustainability Officer of SBI.

Prior to that, he has headed Delhi Circle of SBI in 2016, where he implemented merger of Associate Bank Branches and successfully managed the change process in terms of Customers, Business Mix, Growth and Culture leading to increased business and profits.

Mr. Choudhary is a science graduate and also holds a Masters in Rural Development. He is a Certified Associate of Indian Institute of Banking & Finance and has participated in different conferences/ seminars and different training programmes at IIM Lucknow, ISB Hyderabad. He has also attended Global Advanced Management Program in Silicon Valley, USA.

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

Non-Executive Directors

Dr. Vivek Joshi

Dr. Vivek Joshi is a Director, nominated by the Central Government, u/s 19(e) of SBI Act 1955 w.e.f. 15th November 2022, till further order.

Dr. Joshi joined the Indian Administrative Service (IAS) in 1989. He holds a PhD in International Economics from the Graduate Institute Geneva (Switzerland). He completed his doctorate under the guidance of Prof Richard Baldwin. He is also an alumnus of University of Roorkee (now, Indian Institute of Technology Roorkee), where he did his B.E. in Mechanical Engineering in 1987.

Dr. Vivek Joshi is currently posted as Secretary to the Government of India, Department of Financial Services, Ministry of Finance since 1st November 2022. In this assignment, Dr. Joshi is dealing with policies, schemes and legislations related to banking sector including Public Sector Banks, insurance sector, Financial Institutions, financial inclusion, and pension reforms. He is also serving as member on the board of Reserve Bank of India (RBI).

Prior of this position, he was working as Registrar General and Census Commissioner, India under the Ministry of Home Affairs, Government of India for almost four years. He also worked with the Government of Haryana as Principal Secretary, Monitoring and Coordination, CEO, Gurugram Metropolitan Development Authority, Gurugram; Chief Administrator, Trade Fair Authority of Haryana (TFAH), New Delhi; Director, Swarna Jayanti Haryana Institute for Fiscal Management, Panchkula. Prior to these assignments he has also worked as Member Secretary, Fifth State Finance Commission; and Divisional Commissioner Ambala in Haryana State (2017- 2018). During 2014-2017, he has served as Joint Secretary in the Ministry of Finance, Government of India, where his responsibilities included advising the Government in formulation of public procurement policy. He was also involved with the appraisal of public funded projects and schemes in some key sectors of economy e.g., Road & Highways, Urban Development, UIDAL Space, Atomic Energy and Railways. He also served as the first Administrator of Swachh Bharat Kosh (SBK) a public fund, created by the government to achieve the objective of Clean India. He has also worked as Joint Secretary to the Government of India in the Ministry of Women and Child Development (2010-2014), where he worked in area of Child Rights and Child Protection.

He has also served as Director in the Ministry of Textiles, Government of India (2001-2006), where he advised the Ministry on WTO related textiles matters, especially, Non-Agricultural Market Access (NAMA) and Agreement on Textile & Clothing (ATC) negotiations, Jute and Cotton Sector. He also participated in Regional Trading Agreement Negotiations, especially related with South Asian Free Trade Agreement

(SAFTA) and India Sri Lanka FTA.

Additionally, he has been Deputy Commissioner, Joint Secretary Finance and Director of the Treasury in the State of Haryana.

Shri Ajay Kumar

Shri 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.

Shri 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.

Shri 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).

Shri 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

Shri 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

Shri 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, Shri 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, Shri 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 Chhajer

CA. Prafulla P Chhajer 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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