



Secretarial Department

Ref: FEDFINA/CS/167/2024-25

Date: September 27, 2024

The Manager Listing Department The National Stock Exchange of India Limited Exchange Plaza, Bandra-Kurla Complex, Bandra (E), Mumbai – 400 051  <b>SYMBOL - FEDFINA</b>	The Manager Department of Corporate Services BSE Limited Phiroze Jeejeebhoy Towers, Floor 25, Dalal Street, Mumbai – 400 001  <b>Scrip code: 544027</b>
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**Subject: Intimation under Regulation 30 of SEBI (LODR) Regulations, 2015 for the Meeting of the Board of Directors of the Company held today i.e. September 27, 2024.**

Dear Sir/Madam,

The Board of Directors in their meeting held today i.e. September 27, 2024 has inter- alia, considered and approved the following matter:

**1. Appointment of Mr. Shyam Srinivasan, Non-Executive Director (DIN: 02274773) as Non-Executive Chairman of the Board**

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in accordance with Article 78 of the Articles of Association of the Company, it is hereby informed that the Board of Directors of the Company have approved the appointment of Mr. Shyam Srinivasan, Non-Executive Director as Non-Executive Chairman of the Board for a term of 3 years with effect from September 25, 2024 till September 24, 2027 (both days inclusive).

Pursuant to Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, the brief profile of Mr. Shyam Srinivasan is enclosed as **Annexure-I**

The Board meeting commenced at 12:30 p.m. and concluded at 2:30 p.m.

The above is submitted for your kind information and appropriate dissemination.

Thanking you,

**For Fedbank Financial Services Limited**

**Rajaraman Sundaresan**  
**Company Secretary & Compliance Officer**  
**Mem. No: F3514**

**Encl – As above**

**Details pursuant to Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023**

Sr No	Particulars	Details of Mr. Shyam Srinivasan
1	Reason for change	Appointment of Mr. Shyam Srinivasan, Non-Executive Director as Non-Executive Chairman of the Board in place of Mr. K. Balakrishnan whose term as Non-Executive Chairman was completed on September 24, 2024.
2	Date of Appointment and Term	Appointment of Mr. Shyam Srinivasan, Non-Executive Director as Non-executive Chairman of the Board for a term of 3 years with effect from September 25, 2024 till September 24, 2027 (both days inclusive).
3	Brief Profile	<p>Mr. Shyam Srinivasan (Mr. Shyam) joined Fedbank Financial Services Limited (FEDFINA) as a Non-Executive Director on March 18, 2011. He became the Managing Director &amp; CEO of Federal Bank on September 23, 2010, after gaining significant experience in retail lending, wealth management, and SME banking with leading multinational banks in India and overseas across the Middle East, India, and Southeast Asia.</p> <p>Before joining Federal Bank, Mr. Shyam was with Standard Chartered Bank, the largest foreign bank in India, where he was responsible for the strategy, development, and management of the Bank's Consumer Banking Business, which spanned a large network of branches in India employing over 6,000 people. Prior to that, he served as the Country Head of Standard Chartered Bank's Consumer franchise in Malaysia, where he focused on broadening revenue streams and significantly increasing profitability while developing a strong team of local professionals.</p> <p>Under his leadership, Federal Bank underwent a significant transformation, evolving from a regional bank into a national institution, striving to rank among the top private sector banks in India. Mr. Shyam coined the mantra "Digital at the fore, human at the core," with the goal of making Federal Bank the most admired bank in the country. During his tenure, the bank's network expanded from 670 branches to over 1,500 branches across 26 states and 5 Union Territories. The customer base grew from 40 lakhs to 1.8 crore, and the digital share of the bank's transactions increased from 46% to 94%. The market capitalization grew more than fivefold to nearly Rs 50,000 crore, and the net worth increased sixfold to over Rs 30,000 crore. Additionally, the bank's profits and total business rose sevenfold.</p> <p>Federal Bank's underwriting architecture saw significant upgrades under Mr. Shyam's leadership, allowing the bank to maintain a low Net NPA despite environmental challenges. In his 14 years as MD &amp; CEO, the bank achieved a compound annual growth rate of 15%, outperforming most of its peers. The average age of the bank's workforce decreased from the 40s to the early 30s, and notably, 43% of the workforce consisted of women, the largest proportion in the industry. The attrition rate was the lowest at 3%. Consistent</p>

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		<p>and steady performances, a focus on ESG, human-centric values, and rewarding stakeholders were key features of Mr. Shyam’s tenure, which also attracted investments from the World Bank Group – IFC.</p> <p>Mr. Shyam is an alumnus of the Indian Institute of Management, Kolkata, and holds a Bachelor of Engineering degree from the Regional Engineering College, Tiruchirapally. He completed a Leadership Development Program from the London Business School and served on the Global Executive Forum (the top 100 executives) of Standard Chartered Bank from 2004 to 2010. Mr. Shyam retired as M.D. &amp; CEO of Federal Bank on September 22, 2024, and continues to be the Non-Executive Director of FEDFINA.</p>
4	Declaration pursuant to NSE and BSE Circular No. LIST/COMP/14/2018-19 dated June 20, 2018	Mr. Shyam is not debarred from holding the office of Director by virtue of order of SEBI or any other appropriate authority
5	Disclosure of relationships between directors	Mr. Shyam is not related to any of the Directors on the Board of the Company