

SEC/LODR/471/2023-24

March 28, 2024

<b>National Stock Exchange of India Limited</b> Listing Department Exchange Plaza, Bandra-Kurla Complex, Bandra (E), Mumbai – 400 051	<b>BSE Limited</b> Department of Corporate Services- Listing Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai – 400 001
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**Re: Scrip Symbol: FEDERALBNK/ Scrip Code: 500469**

Dear Madam/ Sir,

**Sub: - Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “Listing Regulations”) - Re-appointment of Independent Directors**

Pursuant to Regulation 30 of the Listing Regulations, this is to inform you that the Board of Directors of the Federal Bank Limited (the "Bank") have at their meeting held on March 27, 2024, inter-alia, approved the re-appointment of Mr. Siddhartha Sengupta (DIN: 08467648) and Mr. Manoj Fadnis (DIN: 01087055) who holds the office as Independent Directors of the Bank up to June 12, 2024, as Independent Directors of the Bank for a second consecutive term, of three years, with effect from June 13, 2024, to June 12, 2027 (both days inclusive), subject to the approval of members of the Bank.

The brief profile of Mr. Siddhartha Sengupta and Mr. Manoj Fadnis is enclosed in the Annexure.

As required by the circular nos. LIST/COMP/14/2018-19 and NSE/CML/2018/24, both dated June 20, 2018, issued by BSE Limited (“BSE”) and National Stock Exchange of India Limited (“NSE”), respectively, we confirm that Mr. Siddhartha Sengupta and Mr. Manoj Fadnis are not debarred from holding the office of directors pursuant to any SEBI Order or any other such authority.

This is for your information and appropriate dissemination.

Thanking you,

Yours faithfully,

**For The Federal Bank Limited****Samir P Rajdev**  
Company Secretary

**Annexure**

**Details of Re-appointment of Independent Directors**

Sr. No.	Particulars	Information of Directors	
		Mr. Siddhartha Sengupta	Mr. Manoj Fadnis
1	Reason for change	Re-appointment of Mr. Siddhartha Sengupta and Mr. Manoj Fadnis, who holds the office as Independent Directors of the Bank up to June 12, 2024, as Independent Directors of the Bank for a second consecutive term, of three years, with effect from June 13, 2024, to June 12, 2027 (both days inclusive), subject to the approval of members of the Bank.	
2	Date of appointment/ re-appointment & term	The Board of Directors of the Bank have on March 27, 2024, approved the re-appointment of Mr. Siddhartha Sengupta and Mr. Manoj Fadnis as Independent Directors of the Bank for a second consecutive term, of three years, with effect from June 13, 2024, to June 12, 2027 (both days inclusive), subject to the approval of members of the Bank.	
3	Brief profile	<p>Mr. Sidhartha Sengupta is a retired banker from SBI spanning 36 years in key leadership roles in India and overseas with hands on exposure in the areas of Corporate Credit, SME Credit, Trade Finance, International Banking business, managing key client relationships globally and banking regulatory compliance in multiple jurisdictions. Leadership experience include Nine years of board level experience in India and abroad.</p> <p>Last assignment in SBI was as Deputy Managing Director in charge of International Banking Group of SBI from December 1, 2014, to January 31, 2019, responsible for SBI's international strategy and overseeing a Balance Sheet of USD 55 bn spread across 35 countries. Responsibilities included chairing the boards of five overseas subsidiaries of SBI in advanced regulatory</p>	<p>CA. Manoj Fadnis is Founding Partner of Fadnis &amp; Gupte, Chartered Accountants. He qualified as a Chartered Accountant in 1987 and since then is in continuous practice.</p> <p>CA. Fadnis was elected as President of the Institute of Chartered Accountants of India, (ICAI) New Delhi for the year 2015-16. During 2010-13, as Chairman of the Accounting Standard Board (ASB) of the ICAI, he spearheaded the process of the formulation of the Indian Accounting Standards converged with the International Financial Reporting Standards (IFRS). The first set of 35 Ind AS were hosted by the Ministry of Corporate Affairs (MCA), Government of India in Feb 2011. Based on the work done by the ASB of the ICAI, under his chairmanship, amendments have been made in IAS 16 and IAS 41 by the International Accounting Standards Board, (IASB) London.</p> <p>On 8th November 2017 he was elected as the President of Confederation of Asian and Pacific Accountants (CAPA), a regional international organization of 32 Professional Institutes from 23 countries from Asia and Pacific region. He was elected as the President for a term of two years from Nov 2017 to Nov 2019. He has been Board member since Feb 2015. He was elected as Dy President from Nov 2015 to Nov 2017. He served as Chairman of the Public Sector</p>

		<p>jurisdictions including the USA, Canada and UK in addition to driving strategic business development and risk management in multiple jurisdictions overseas.</p>	<p>Financial Management Committee (PSFMC) of CAPA from Nov 2015 to Nov 2017.</p> <p>He was nominated as a Member of the Small and Medium Practitioners Committee (SMPC) of the International Federation of Accountants (IFAC) for the term Jan 2016- Dec 2018. He had been nominated on B20 for the year 2018. B20 is Business Group formed by G20. The Group was located in Buenos Aires, Argentina in the year 2018.</p> <p>He was a part time member of the Insurance and Regulatory Development Authority of India (IRDA) in 2015-16. Presently he is nominated as a Member of the Standing Committee on Accounting Issues constituted by the Insurance Regulatory Development Authority of India (IRDA).</p> <p>During 2017-19 he was the Convener of the Group constituted by the ASB of the ICAI to formulate the Indian Accounting Standard converged with IFRS 17- Insurance Contracts.</p> <p>He was also a member of the Company Law Committee set up by Ministry of Corporate Affairs Government of India in 2015 for the amendments required to the Companies Act, 2013. Based on the report submitted by the Committee, the Companies Amendment Act 2018 has been passed.</p> <p>He has presented more than one thousand technical papers in seminars and conferences within India and also internationally.</p> <p>He has specialized in Corporate Financial Reporting, Direct Taxes, Corporate Laws and Foreign Exchange Management Act.</p>
4	Disclosure of relationships between directors	Not related to any Director of the Bank	