



Date: 27<sup>th</sup> March, 2024

**National Stock Exchange of India Limited,**  
Exchange Plaza, Plot No. C/1, G Block,  
Bandra-Kurla Complex,  
Bandra (East), Mumbai – 400051.  
NSE Symbol: SBFC

**BSE Limited (BSE),**  
Phiroze Jeejeebhoy Towers,  
21<sup>st</sup> Floor, Dalal Street,  
Mumbai – 400001.  
BSE Equity Scrip Code: 543959  
(BSE NCD Scrip Code: 973372, 975436,  
,975435, 975460)

Dear Sir / Madam,

**Subject: Disclosure pursuant to Regulation 30 and Regulation 51 of the SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations")**

Pursuant to Regulation 30 and Regulation 51 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 ('Listing Regulations'), we wish to inform you that the Board of Directors of the Company at its meeting held on Tuesday, 26<sup>th</sup> March, has approved, inter-alia, the following:

**1. Appointment of Mr. Koni Uttam Nayak (DIN: 02543830) as an Independent Director (Additional) on the Board of the Company**

Pursuant to the provisions of Listing Regulations and the Companies Act, 2013 and based on the recommendation of Nomination and Remuneration Committee, the Board has appointed Mr. Koni Uttam Nayak (DIN: 02543830) as Independent Director (Additional) subject to approval of members with effect from 26<sup>th</sup> March, 2024 for a period of five consecutive years. Disclosures required under Regulation 30 of the Listing Regulations read with SEBI Circular No. CFD/CFD-PoD-I/P/CIR/2023/123 dated 13th July 2023 ("SEBI Circular") is provided in Annexure 1 below.

**2. Approval of Postal Ballot Notice**

The Board of Directors approved seeking of consent of members for following matters:

Sr. No.	Description	Resolution Type
1	Appointment of Mr. Ravi Venkatraman (DIN: 00307328) as Independent Director for a period of five years	Special

**SBFC Finance Limited  
(Erstwhile SBFC Finance Private Limited)**

Registered Office: Unit No. 103, 1<sup>st</sup> Floor, C&B Square, Sangam Complex, Andheri Kurla Road, Village Chakala, Andheri (East) Mumbai - 400 059  
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CIN No : U67190MH2008PLC178270



2	Appointment of Mr. Uttam Nayak Koni (DIN: 02543830) as Independent Director for a period of five years	Special
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### 3. Reconstitution of Committee(s) of the Board

The Board of Directors has approved the re-constitution of the Committee(s) of the Board with effect from 26<sup>th</sup> March, 2024 as per details mentioned in Annexure 2 attached hereto.

We wish to affirm that in terms of BSE Circular no. LIST/COMP/14/2018-19 and NSE Circular no. NSE/CML/2018/24 dated 20th June, 2018, Mr. Uttam Nayak Koni (DIN: 02543830) who have been appointed as Independent Director (Additional) is not debarred from holding the office of director by virtue of any SEBI order or any other such authority

The meeting of Board of Directors commenced at 3:30 pm (IST) and concluded at 7:15 pm (IST).

Yours faithfully,

For **SBFC Finance Limited**

(Erstwhile SBFC Finance Private Limited)



Jay Mistry

Company Secretary & Chief Compliance Officer

ICSI membership no. ACS34264

Encl. as above

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**ANNEXURE 1**

Sr. No.	Requirements	Details
1.	Reason for Change viz. appointment, <del>re-appointment, resignation removal death or otherwise</del>	Appointment of Mr. Uttam Nayak Koni (DIN: 02543830) as an Independent Director (Additional) of the Company.
2.	Date of appointment/ <del>re-appointment/cessation (as applicable) &amp; term of appointment/re-appointment</del>	<p>Mr. Uttam Nayak Koni (DIN: 02543830) has been appointed as an Independent Director (Additional) of the Company.</p> <p>Subject to approval of Members, the Board has appointed Mr. Uttam Nayak Koni (DIN: 02543830) for a period of 5 (five) consecutive years with effect from 26<sup>th</sup> March, 2024 till 25<sup>th</sup> March, 2029 based on the recommendation of Nomination &amp; Remuneration Committee and subject to approval of the shareholders of the Company.</p>

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3.	Brief profile	<p>Mr. Koni Uttam Nayak is a thought leader in digital payments, with 27 years of experience in the payments industry. In his last role, he was the Senior Vice President and a member of the global leadership team of the Visa Direct Organization at Visa. His focus was to innovate and scale the products and services that solve real-world money movement challenges and help shape the modernization of the payments ecosystem to support real-time or instant payments.</p> <p>Throughout his career, Mr. Koni Uttam Nayak worked to inspire the introduction and growth of the electronic payments industry in the early part of his career and transitioned to drive the global transformation to digital and mobile payments by working closely with financial institutions, fintech, governments, and regulators to achieve a significant increase in PCE penetration and inclusion.</p> <p>In an earlier role as Senior Vice President, Emerging Markets Digital, Mr. Koni Uttam Nayak oversaw the company's platform for supporting mobile network operators, mobile prepaid, and the Visa Direct solutions targeted at financial inclusion and small merchant digitization and their first experience with payments. In this role, Mr. Koni Uttam Nayak led the development of mobile push payment products and introduction of the EMV interoperable QR for merchant payments in many markets across the Indian sub-continent to across Asia Pacific, Central Europe, Middle East, and Africa.</p> <p>Prior to that, Mr. Koni Uttam Nayak was part of</p>
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		<p>the Asia Pacific Leadership team in his role as the first Group Country Manager, India and South Asia. Mr. Koni Uttam Nayak played a leadership role in introducing multiple electronic payment products and solutions to help establish Visa's leadership role in all the South Asian markets and drive adoption of core payment solutions, increase PCE penetration to make the Indian sub-continent one of the top 10 global focus markets for Visa. One of the most notable initiatives during his tenure was the innovative payment solutions using the India's biometric authentication platform, Aadhaar. Visa was the 1<sup>st</sup> adopter and was the first to associate electronic KYC and onboard consumers to banking and instantly issuing them a Visa card to drive inclusion.</p> <p>Mr. Koni Uttam Nayak has been part of many innovations and patent filings, and some of them have been successfully granted and commercialized. Prior to joining Visa in January 1997, Mr. Koni Uttam Nayak lived in the United States and worked several years with the Technology Applications division of the US Department of Energy, focused on particle acceleration and research and driving the commercialization of new solutions, and Phonetel, a mobile telephony solutions company.</p> <p>Mr. Koni Uttam Nayak holds a Master of Science in Electrical Engineering from the University of Texas, USA, and an Engineering degree in Electronics from Bangalore University, India.</p>
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4.	Disclosure of relationships between directors	Mr. Koni Uttam Nayak is not related to any Director of the Company.
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**ANNEXURE 2**

**(a) Re-Constitution of the Risk Management Committee**

<b>Name of Committee</b>	<b>Name of member</b>	<b>Designation</b>
Risk Management Committee	Ms. Surekha Marandi, (Independent and Non-Executive Director),	Chairperson
	Mr. Neeraj Swaroop, (Independent and Non-Executive Director)	Member
	Mr. Aseem Dhru, (MD & CEO)	Member
	Mr. Ravi Venkatraman, (Independent and Non-Executive Director),	Member
	Mr. John Mescall (Nominee Director)	Member
	Mr. Uttam Nayak Koni (Independent and Non-Executive Director)	Member
	Mr. Pankaj Poddar, Chief Risk Officer	Member
	Mr. Sanket Agrawal, Chief Strategy & Investor Relations Officer	Member

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**(a) Re-constitution of IT Strategy Committee**

<b>Name of Committee</b>	<b>Name of member</b>	<b>Designation</b>
IT Strategy Committee	Mr. Uttam Nayak Koni, (Independent and Non-Executive Director)	Chairperson
	Mr. Neeraj Swaroop, (Independent and Non-Executive Director)	Member
	Mr. Ravi Venkatraman, (Independent and Non-Executive Director)	Member
	Mr. Aseem Dhru, (MD & CEO),	Member
	Mr. Jonathan Tatur, (Nominee Director)	Member
	Mr. Ganesh Vaidya, (Chief Technology Officer)	Member
	Mr. Sanket Agrawal, Chief Strategy & Investor Relations Officer	Member

**(e) RE-CONSTITUTION OF THE ASSET & LIABILITY COMMITTEE**

<b>Name of Committee</b>	<b>Name of member</b>	<b>Designation</b>
Asset & Liability Committee	Mr. Aseem Dhru, MD & CE	Chairperson
	Mr. Narayan Barasia, Chief Financial Officer Member	Member
	Mr. Mahesh Dayani, Chief Business Officer Member	Member
	Mr. Pankaj Poddar, Chief Risk Officer Member	Member
	Mr. Sanket Agrawal, Chief Strategy & Investor Relations Officer	Member