

IRC: F56:46:455:2020

30.07.2020

The Manager  
Bombay Stock Exchange Limited  
25<sup>th</sup> Floor, P J Towers,  
Dalal Street, Mumbai 400001.

Dear Sir,

Sub: Appointment of Director

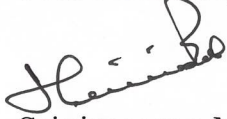
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We advise that as per the provisions of Section 161 of Companies Act, 2013 Dr. Harshvardhan Raghunath has been co-opted as an Additional Director (Non-Executive Independent Director) of the Bank in the Board Meeting held today i.e., 30<sup>th</sup> July 2020.

Brief Profile of Dr. Harshvardhan Raghunath is attached as Annexure – I.

Please take on record the same.

Yours faithfully,



Srinivasarao M  
Company Secretary &  
Asst. General Manager

Encl: As Above

**Dr. Harshvardhan Raghunath**

Dr. Harshvardhan Raghunath is a Senior Advisor to leading international management consulting firm Bain & Company and led its financial services practice in India. He joined Bain in 2010 after spending over 14 years with other international consulting firms including the Boston Consulting Group and Arthur Andersen. He has also worked in the banking industry for about 2 years as an analyst and trader. He has worked primarily in the financial services (banking - retail and corporate, private banking and wealth management, insurance, asset management, etc.) where he has advised top management of companies in India, North America, Europe, South East Asia and Greater China, on issues of strategy, operations, organisation, risk management, etc. He has worked extensively on the issues of corporate finance including mergers and acquisitions, alliance structuring and negotiations, valuations, review of major investment decisions for private equity and strategic investors, strategic due diligence, etc.

Dr. Harshvardhan is actively involved in policy making related to financial services in India and was a member of the Banking Working Group of the Financial Services Legislative Reforms Commission (FSLRC) set up by the Government of India as well as the Dr. P J Nayak Committee on Governance in banking set up by the RBI. He has served on CII National Committees for Private Equity, Regulatory Affairs and Commodity Markets. He regularly contributes articles and is quoted frequently in business media on important sector issues.

He is a frequently invited speaker at conferences organised by Confederation of Indian Industries (CII), the Indian Banks Association (IBA), Indian Merchants Chambers, Reserve Bank of India (RBI), etc., as well as in business schools. He regularly contributes to articles in academic and business journals.

Dr. Harshvardhan has a Bachelor degree in Mechanical Engineering from VNIT Nagpur followed by an MBA from IIM Kolkata, and an MS in Quantitative Finance and PhD in Business Economics & Strategy from the Smith School of Business at the University of Maryland USA.

*J. Sel*