

AXIS/CO/CS/814/2019-20

31<sup>st</sup> December 2019

The Chief Manager (Listing & Compliance)  
National Stock Exchange of India Limited  
Exchange Plaza, 5th Floor  
Plot No. C/1, "G" Block  
Bandra-Kurla Complex,  
Bandra (E), Mumbai – 400 051

The Senior General Manager (Listing)  
BSE Limited  
1<sup>st</sup> Floor, New Trading Ring, Rotunda Building  
P. J. Towers, Dalal Street  
Fort, Mumbai – 400 001

NSE Code: AXISBANK

BSE Code: 532215

Dear Sir(s),

**SUB: CHANGE IN CHIEF RISK OFFICER OF THE BANK AND APPOINTMENT OF GROUP EXECUTIVE – HEAD BANKING OPERATIONS AND TRANSFORMATION**

This is to inform you that Shri Cyril Anand, Chief Risk Officer (CRO) of the Bank, will retire from the services of the Bank, with effect from the close of business hours today, i.e. on 31<sup>st</sup> December 2019.

The Bank places on record its appreciation for the invaluable contribution made by Shri Cyril Anand during his tenure as the CRO of the Bank and we wish him the very best for his future.

The Board of Directors of the Bank has approved the appointment of Shri Amit Talgeri, Executive Vice President (Risk) as the CRO of the Bank, for a period of 3 (three) years, with effect from 1<sup>st</sup> January 2020 up to 31<sup>st</sup> December 2022 (both days inclusive), in place of Shri Cyril Anand. Kindly note that Shri Amit Talgeri, CRO shall report directly to the Managing Director & CEO of the Bank. Brief profile of Shri Talgeri is attached as **Annexure A**.

We further wish to inform you that the Bank has appointed Shri Naveen Tahilyani as the Group Executive – Head Banking Operations and Transformation of the Bank, with effect from 6<sup>th</sup> January 2020. Shri Tahilyani will lead Operations, Technology, Strategy and Analytics (BIU). Brief profile of Shri Tahilyani is attached as **Annexure B**.

Please find attached herewith press release with regard to the above as **Annexure C**.

You are requested to take note of above and bring this to the notice of all concerned.

Thanking you,

Yours Sincerely,  
For Axis Bank Limited

  
Girish V. Koliyote  
Company Secretary

Encl: - As above

## Annexure A

### Brief Profile of Shri Amit Talgeri, Chief Risk Officer

Shri Amit Talgeri has over 24 years of experience in Banking & Finance Industry and has handled diverse roles in verticals like Retail Credit, Operations, Collections and Business with various Banks/NBFCs, in India and internationally.

He joined Axis Bank Limited as Head - Credit Risk (Retail & Commercial Banking). In his current role, he is responsible for credit policy, risk scorecard performance, portfolio monitoring and consequently taking risk actions for the retail and commercial banking functions.

Prior to joining Axis Bank Limited, he was the CEO of Dubai First, a subsidiary of First Abu Dhabi Bank Limited. Prior to Dubai First, he has worked with First Abu Dhabi Bank Limited, Indiabulls Financial Services Limited, HDFC Bank Limited, Bank of America and HDFC Limited, in various capacities.

He has a graduate degree in Maths & Physics from Mumbai University and has done his post-graduation in Management.



**Brief Profile of Shri Naveen Tahilyani,  
Group Executive – Head Banking Operations and Transformation**

Shri Naveen Tahilyani has 22 years of experience in financial services in both operating and consulting roles. In his last assignment, he was the CEO of Group Partnership Distribution at AIA, the largest life insurance company in the world by market capitalisation. Before this, Shri Tahilyani was the CEO and MD of Tata AIA Life Insurance in India from January 2015 to July 2018. Under his leadership, Tata AIA Life moved from #17 in the retail league tables to #5, became a top 3 player in the retail protection, had the strongest growth amongst peers and delivered top decile profitability and quality metrics. This transformation of Tata AIA was anchored around creating a distinctive customer experience using data and digital, and streamlining distribution and back end operations.

Prior to Tata AIA, Shri Tahilyani was a Senior Partner with McKinsey & Company, where he led the India and South-East Asian Financial Institutions Group (FIG) practice. During his stint of more than seventeen years with McKinsey, he worked with and advised some of the largest public, private and foreign banks in India and South East Asia.

Shri Naveen Tahilyani holds an MBA from Indian Institute of Management, Ahmedabad and a Bachelor of Technology from Indian Institute of Technology, Chennai.





## Axis Bank bolsters Senior Leadership through appointments in Strategic Roles

- *Naveen Tahilyani joins as the Group Executive – Head, Banking Operations and Transformation*
- *Amit Talgeri appointed as the Chief Risk Officer*

**Mumbai, 31st December, 2019:** Axis Bank reinforced the strength of its senior leadership through the appointments of key personnel in two strategically important roles.

Axis Bank announced the appointment of Naveen Tahilyani as the Group Executive – Head Banking Operations and Transformation, effective 6th January, 2020, to lead Operations, Technology, Strategy and Analytics (BIU).

Additionally, the Board of Directors of the Bank approved the appointment of Amit Talgeri as the Chief Risk Officer (CRO) of the Bank, for a period of three years, with effect from 1st January, 2020. Cyril Anand, the incumbent CRO will retire from the services of the Bank, with effect from close of business hours today, i.e. 31st December, 2019.

Both, Naveen Tahilyani and Amit Talgeri shall report to Amitabh Chaudhry, Managing Director & CEO of the Bank.

Airing his thoughts on the appointments, Amitabh Chaudhry, said, "We are delighted to announce the appointments of two individuals with proven track records. Naveen brings with him rich and valuable experience over multiple, market-leading organisations. The expansion of Amit's role is a clear recognition of his work and commitment at the Bank. We are confident that with these appointments, the Bank will further consolidate its leadership position across multiple businesses, as we look forward to progressing to the next phase of growth."

He further added, "We would also like to take this opportunity to show our appreciation for the invaluable contribution made by Cyril Anand during his tenure as the CRO of the Bank and we wish him the very best for his future."

Naveen Tahilyani brings with him 22 years of rich experience in financial services in both, operating and consulting roles. In his last assignment, Naveen was the CEO of Group Partnership Distribution at AIA, the largest life insurance company in the world by market capitalisation. In his previous stint, Naveen was the CEO and MD of Tata AIA Life Insurance in India from Jan 2015 to July 2018.

Prior to Tata AIA, Naveen was a Senior Partner with McKinsey & Company, where he led the India and South-East Asian Financial Institutions Group (FIG) practice. During his stint of more than seventeen years with McKinsey, he worked with and advised some of the largest public, private and foreign banks in India and South East Asia.



Amit Talgeri has over 24 years of experience in Banking & Finance Industry and has handled diverse roles in verticals like Retail Credit, Operations, Collections and Business with various Banks/NBFCs, in India and internationally.

He joined Axis Bank Limited as Head - Credit Risk (Retail & Commercial Banking). In his current role, he is responsible for credit policy, risk scorecard performance, portfolio monitoring and consequently taking risk actions for the retail and commercial banking functions.

**About Axis Bank:**

Axis Bank is the third largest private sector bank in India. Axis Bank offers the entire spectrum of services to customer segments covering Large and Mid-Corporates, SME, Agriculture and Retail Businesses. With its 4,284 domestic branches (including extension counters) and 12,191 ATMs across the country as on 30th September 2019, the network of Axis Bank spreads across 2,453 cities and towns, enabling the Bank to reach out to a large cross-section of customers with an array of products and services. The Axis Group includes Axis Mutual Fund, Axis Securities Ltd., Axis Finance, Axis Trustee, Axis Capital, A.TReDS Ltd., Freecharge and Axis Bank Foundation.

For further information please contact:

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