

Board of Directors

❖ Mr. Rashesh Shah, Chairman (Non-executive Director)

Mr. Rashesh Shah, co-founder of Edelweiss Group, has over three decades of diverse experience in the financial markets and has been instrumental in building Edelweiss into one of India's leading diversified financial services organizations.

Mr. Shah is passionate about financial services and the role it plays in translating India's vast savings into investments; thereby powering economic growth and development. A regular commentator on macro-economic policies, Mr. Shah served as President of FICCI, India's apex industry association, in 2017-18.

Mr. Shah has also been a part of the High-Level Task Force on Public Credit Registry for India, the Insolvency Law Committee, Executive Committee of the National Stock Exchange as well as the Committee to review Insider Trading Regulations set up by the SEBI – the country's Capital Markets Regulator.

An MBA from Indian Institute of Management, Ahmedabad, he also holds a Diploma in International Trade from the Indian Institute of Foreign Trade, New Delhi.

❖ Mr. Rujan Panjwani, Vice-Chairman (Non-executive Director)

Mr. Rujan Panjwani has three decades of multifaceted domain expertise in the financial sector spanning across capital markets, asset management, insurance and others.

Mr. Panjwani has spent the last 2 decades at Edelweiss and has played a key role in setting up several flagship businesses. Apart from overseeing the Corporate Treasury and related functions, he is in charge of the Insurance businesses within the Group, where besides being on their boards, he has strategic oversight of key business decisions and development of new business models.

Additionally, Mr. Panjwani has helmed multiple functions across the Group such as Human Resource and Leadership. He continued to play a fundamental role in several key initiatives including strategy, business development and incubation of new businesses.

Mr. Panjwani holds a Bachelor's degree in Electrical Engineering from Manipal Institute of Technology.

❖ Mr. Sumit Rai, Managing Director & Chief Executive Officer

Mr. Sumit have over 25 years of professional experience in Heading Business Units, Profit and Loss Management, Relationship Management, Sales Leadership, Business Development, Channel Management, Annual Planning, Data and Information Analytics, Operational Excellence, Turnaround Management, Training Interventions, leading and mentoring large cross-functional teams with an aim to enhance organizational value and growth.

Mr. Rai was associated with Max Life where he spent over 16 years in building distribution capabilities across diverse channels and businesses and was responsible for managing and growing the largest non-captive Banca relationship in the country as a profit center.

Mr. Rai has been instrumental in strategizing and implementing various strategic initiatives inclusive of automation, learning programs, market penetration and talent management aiming towards performance enhancement and organizational growth. Prior to Max Life, he was associated with Bank of America and ABN Amro Bank.

Mr. Rai holds a Bachelor's degree in Arts and Master of Business Administration.

❖ **Mr. Subhrajit Mukhopadhyay, Executive Director**

Mr. Subhrajit Mukhopadhyay has around three decades of Life insurance experience covering wide ranging functions and possess in depth knowledge of current economic, legislation/regulatory trends.

Mr. Mukhopadhyay was involved with the profession as a marker and subsequently as an examiner and review examiner for nine years and was a member of IRDAI working group for standardisation of products.

Mr. Mukhopadhyay had worked with the Life Insurance Corporation of India (LIC) for around 16 years in different capacities and multiple departments.

Mr. Mukhopadhyay has been associated with the Company as the Chief & Appointed Actuary since 2016 and was appointed as Executive Director of the Company with effect from August 10, 2020.

Mr. Mukhopadhyay is a qualified actuary and a Fellow of Institute of Actuaries of India.

❖ **Mr. Deepak Mittal, Non-executive Director**

Mr. Deepak Mittal is the Non-executive Director of the Company. Mr. Mittal has also served as the Managing Director & Chief Executive Officer of the Company.

Mr. Mittal has more than two decades of experience in financial services and currently is the Vice Chairman of ECL Finance Limited.

During his tenure at Edelweiss, he has played several key roles. Prior to this, he has helped scale up the Capital Markets business at Edelweiss and went on to become the Chief Financial Officer, where he helped steer the firm through a successful Initial Public Offering. Post the IPO, when the global financial crisis disrupted markets the world over, he was part of the core crisis management team at Edelweiss and helped navigate the Group successfully through extremely difficult business situations, while playing a key role in the expansion of various Group businesses. He led the Group's new strategic initiatives, including the acquisition of Anagram stock broking, which expanded the Group's retail reach manifold.

Mr. Mittal holds a Chemical Engineering degree from IIT – BHU and an MBA from Indian Institute of Management, Ahmedabad.

❖ **Mr. Ashok Kini, Independent Director**

Mr. Ashok Kini retired as Managing Director from State Bank of India. His areas of interest include rural credit, corporate credit, retail banking and banking technology.

While in service in SBI, Mr. Kini was an ex-officio Director in the Boards of several subsidiaries- SBILIFE, SBICAPSEC, SBI-MAURITIUS, SBI- Los Angeles. He was also a member of the International Advisory Board of MasterCard.

Post retirement, Mr. Kini worked in an advisory role in RBI, TCS, Bank of Baroda and McKinsey. He also served as Independent Director in IndusInd Bank, UTI AMC Trustee Board, SESA Goa, Gulfoil, Gulfoil Corporation.

Mr. Kini holds a Bachelor’s Degree in Science and Master’s Degree in Arts.

❖ **Mr. Mohan Tanksale, Independent Director**

Mr. Mohan Tanksale is a career banker having spent over four decades in the Indian banking industry. He retired as Chairman & Managing Director of Central Bank of India, one of India's largest banks, in 2013. Prior to this, he held senior positions with Union Bank of India and Punjab National Bank.

Given his wealth of experience, Mr. Tanksale then became CEO of Indian Banks' Association (IBA) and in this role represented the entire banking industry for the period from December 2013 to August 2016.

Mr. Tanksale is passionate about the role of Technology and Innovation in Banking and is recognized as a change agent. He is keenly committed to Leadership Development and mentors business leaders in the fields of Banking and Finance.

A prolific speaker, Mr. Tanksale has delivered keynote addresses at numerous seminars, forums, workshops, management associations, educational institutions. He speaks on subjects related to Banking, Economics, Compliance, Strategy and Leadership.

Mr. Tanksale holds Bachelor’s Degree in Science and Master’s Degree in English Literature. He is also a Fellow Member of the Institute of Cost Accountants of India and a Certified Associate of the Indian Institute of Banking and Finance (CAIIB).

❖ **Ms. Priyadeep Chopra, Non-Executive Director**

Ms. Priyadeep Chopra is President at Edelweiss, responsible for Human Resources, Investor and Public relations. She carries a rich and diverse experience spanning across two and a half decades centered around leadership development, culture building and communication. Her current role of Investor and Public relations includes providing strategic direction to broaden and enhance investor relationship, advising the leadership on how best Edelweiss can provide value to our investors, leading internal communications, outward PR strategies that cultivate organizations relationships with

media. As HR leader, she provides strategic advice towards Leadership development, Strategic talent acquisition, compensation and benefits, culture, employee experience, well-being, and inclusion programs.

Ms. Chopra also provides strategic senior HR advisory on people strategy & transformation, leadership, engagement, organization design to businesses of Edelweiss – Credit, Asset Management, Asset Reconstruction, Insurance and Wealth Management.

Ms. Chopra was co-founder of Breakthology Consulting Pvt Ltd. and was a senior partner at Manford Consulting where she led CXO level assignments. She was also an advisor to Edelweiss for group level strategic HR interventions. Being member of the founding team of an education organization in India, she carried rich organization exposure and specialized in pedagogy and Instruction Design.

Ms. Priya holds Bachelor's Degree in Microbiology and Master's Degree in Microbiology from Delhi University.

❖ **Mr. Sunil Kakar, Independent Director**

Mr. Sunil Kakar has over 40 years of diversified financial services experience in Banking, Insurance and Non-banking industry.

Mr. Kakar was Managing Director & CEO of IDFC Limited from July 2017 to September 2022. He joined IDFC Limited in 2011 as the Group Chief Financial Officer and was responsible for Finance & Accounts, Business Planning and Budgeting, Investor Relations, Resource Raising and Information Technology. He was also a member of IDFC Group's Management Committee. He then moved as Chief Financial Officer of IDFC Bank in October 2015 and was part of core leadership that transitioned the non-bank to a bank. He was a member of the Executive Committee of the IDFC Bank and led Strategic Planning & Budgeting, Finance & Accounts, and Investor Relations.

He started his career at Bank of America where he worked for 18 years in various roles, covering Business Planning & Financial Control, Branch Administration and Operations, Market Risk Management, Project Management, and Internal Controls. As a Chief Financial Officer from 1996 to 2001, Mr. Kakar spearheaded the Finance function at Bank of America in India.

After Bank of America, Mr. Kakar was the Chief Financial Officer at Max New York Life Insurance Company since 2001 to January 2011. As part of the start-up team in Max New York Life, Mr. Kakar was a key part of core group which led the successful development of the insurance business. He led numerous initiatives including Planning, Investments/Treasury, Finance and Accounting, Budgeting and MIS, Regulatory Reporting and Taxation.

Mr. Kakar holds an MBA in Finance from XLRI, Jamshedpur and a degree in engineering from IIT Kanpur.

Committees of the Board

1. Audit Committee

Sr. No.	Name of the Member
1.	Mr. Ashok Kini - Independent Director (Chairperson)
2.	Mr. Sunil Kakar - Independent Director
3.	Mr. Rujan Panjwani - Non-executive Director

2. Nomination and Remuneration Committee

Sr. No.	Name of the Member
1.	Mr. Mohan Tanksale - Independent Director (Chairperson)
2.	Mr. Sunil Kakar - Independent Director
3.	Mr. Rujan Panjwani - Non-executive Director

3. Corporate Social Responsibility Committee

Sr. No.	Name of the Member
1.	Mr. Mohan Tanksale - Independent Director (Chairperson)
2.	Mr. Sumit Rai - Managing Director & Chief Executive Officer
3.	Ms. Priyadeep Chopra - Non-executive Director

4. Investment Committee

Sr. No.	Name of the Member
1.	Mr. Rujan Panjwani- Non-executive Director (Chairperson)
2.	Mr. Sumit Rai - Managing Director & Chief Executive Officer
3.	Ms. Priyadeep Chopra -Non-executive Director
4.	Mr. Subhrajit Mukhopadhyay - Executive Director
5.	Mr. Nirmal Nogaja - Appointed Actuary
6.	Mr. Ritesh Taksali - Chief Investment Officer
7.	Mr. Saddam Hossain - Chief Risk Officer
8.	Mr. Sharad Maheshwari - Interim Chief Financial Officer

5. Risk Management Committee

Sr. No.	Name of the Member
1.	Mr. Rujan Panjwani - Non-executive Director (Chairperson)
2.	Ms. Priyadeep Chopra -Non-executive Director
3.	Mr. Sumit Rai - Managing Director & Chief Executive Officer
4.	Mr. Subhrajit Mukhopadhyay - Executive Director
5.	Mr. Sunil Kakar - Independent Director
6.	Mr. Nirmal Nogaja - Appointed Actuary
7.	Mr. Ritesh Taksali - Chief Investment Officer
8.	Mr. Saddam Hossain - Chief Risk Officer
9.	Mr. Sharad Maheshwari - Interim Chief Financial Officer

6. Policyholders' Protection Committee

Sr. No.	Name of the Member
1.	Mr. Rujan Panjwani - Non-executive Director (Chairperson)
2.	Ms. Priyadeep Chopra -Non-executive Director
3.	Mr. Sumit Rai - Managing Director & Chief Executive Officer
4.	Mr. Subhrajit Mukhopadhyay - Executive Director
5.	Mr. Kayzad Hiranank - Chief Operating Officer

7. With-Profits Committee

Sr. No.	Name of the Member
1.	Mr. Ashok Kini- Independent Director (Chairperson)
2.	Mr. Rujan Panjwani - Non-executive Director
3.	Mr. Sumit Rai - Managing Director & Chief Executive Officer
4.	Mr. Subhrajit Mukhopadhyay - Executive Director
5.	Mrs. Hema Malini R.- Independent Actuary
6.	Mr. Nirmal Nogaja - Appointed Actuary
7.	Mr. Sharad Maheshwari - Interim Chief Financial Officer

Resignation/Cessation of Directors from the Board of Directors of the Company

- Mr. R. P. Singh resigned as Director with effect from May 10, 2016
- Mr. Rujan Panjwani resigned as Director with effect from February 7, 2017
- Mr. Kichiichiro Yamamoto resigned as Director with effect from May 11, 2017
- Mr. Arthur Lee resigned as Director with effect from September 30, 2017
- Ms. Shabnam Panjwani resigned as Director with effect from November 1, 2017
- Mr. Deepak Mittal ceased as Managing Director & Chief Executive Officer with effect from May 25, 2018.
- Mr. P. Vaidyanathan ceased to be an Independent Director with effect from July 24, 2018.
- Mr. Venkatchalam Ramaswamy resigned as Director with effect from the close of business hours of July 31, 2018.
- Mr. Himanshu Kaji resigned as Director with effect from the close of business hours of July 31, 2018.
- Mr. Yasuyuki Sekioka resigned as Director with effect from March 31, 2019.
- Mr. Saloon Tham resigned as Director with effect from July 7, 2021.
- Mr. Noboru Yamagata resigned as Director with effect from April 1, 2022.
- Ms. Kamala K. resigned as Director with effect from July 18, 2022.
- Mr. Trevor Matthews resigned as Director with effect from July 25, 2022.
- Mr. Kunnasagan Chinniah resigned as Independent Director with effect from August 31, 2022.
- Mr. P. N. Venkatachalam ceased to be an Independent Director with effect from September 28, 2022.
- Mr. Ian Brimecome ceased to be a Non-executive Director with effect from September 28, 2022.
- Mr. Navtej S. Nandra resigned as Independent Director with effect from February 12, 2023.

- Mr. Loo Chuan Tang ceased to be a Non-executive Director with effect from August 24, 2023.