

Shivalik Small Finance Bank onboards esteemed Board of Directors

Comprising of three women members, brings in industry leaders with a diverse mix of experience in various sectors

Noida, 9th February 2022: Shivalik Small Finance Bank (SSFB) completed onboarding of six new members, including three women members to its Board of Directors. The bank started with the appointment of members to the board of directors since April 2021 and has since then onboarded notable and distinguished names such as Mr. Shankar Aggarwal, Mr. K. Narasimha Murthy, Mr. Arun Kumar Gupta, Ms. Arundhati Mech, Dr. Shalini Lal and Ms. Veena Hingarh as Independent Directors.

"We are delighted to welcome the six new Independent Directors to the Board of SSFB. The individuals bring with them global experience in driving significant business growth, extensive knowledge across industries such as Technology, Audit, Risk, HR, Legal, Banking and Compliance, along with professional expertise in advising large international organisations. That would be helpful, as we continue to build and grow Shivalik," said Mr. Suveer Kumar Gupta, MD & CEO, Shivalik SFB.

Mr. Shankar Aggarwal has been appointed as an Independent Director at SSFB, prior to this he served as the Secretary Ministry of Labour & Employment and Secretary Urban Development, Government of India. Mr. Aggarwal has more than 35 years of experience at Joint secretary level and above in the field of Administration, Urban Development, Industrial Development, Defence, Information Technology, Labour, in the respective Ministries of Government of India.

Ms. Arundhati Mech has been appointed as an Independent Director at SSFB, prior to this she served as the Chief General Manager & Regional Director, Reserve Bank of India. She brings with her over 35+ years of experience in Central Banking from mid-level to senior-level roles. She has demonstrated leadership ability in diverse environments with experience that covers Regulatory oversight and compliance in areas of governance, currency management, payment systems, human resource management, logistics and disaster management amongst others. Ms. Mech led the Southern Zone through the demonetization period.

Dr. Shalini Lal has been appointed as an Independent Director of the bank. She is also a Global Fellow in Talent Management from Wharton. Her 25+ years of experience includes roles such as Chief of Organizational Development & Change at Bharti Televentures, Global Head – Talent and Development at Deutsche Bank and Chief Human Resources Officer at Escorts Agri amongst other senior roles with other reputed companies. In her more current role, Dr. Lal is Founder and CEO of Unqbe, an educational and advisory firm around the 'Future of Work'. She hosts the "Future of Work Show" on LinkedIn, where she moderates conversations with leading global academics, practitioners, and thinkers around different future trends. She is also a published author (The Secret Life of Organizations, Hachetter India).

Ms. Veena Hingarh will serve as an Independent Director and has over 20 years of rich and diverse experience in consulting. She is among a few from India who has had the privilege to address the World Accounting Forum. Her distinguished professional career includes roles of Associate Consultant with Moody's Analytics, Fitch Learning, KPMG Middle East. Informa Inc and Ken Knowledge Singapore.

Mr. K. Narasimha Murthy is a B.Sc., FCA and FCMA and will serve as an Independent Director at SSFB. He entered the profession of Cost & Management Accountancy in 1983 and has been associated with the development of Cost & Management Information Systems for more than 150 companies across over 45 industries.

Presently, he is on the Boards of National Stock Exchange (NSE), NELCO (A TATA Enterprise), Max Life Insurance Company Ltd., Max Healthcare Institute Ltd., Max Ventures & Industries Ltd., Max Specialty Films Ltd, etc. Earlier he was associated as a Director with Oil and Natural Gas Corporation Ltd (ONGC), IDBI Bank Ltd, LIC Housing Finance Ltd, UTI Bank Ltd. (presently AXIS Bank), Member Board of Supervision NABARD, Unit Trust of India (UTI), Infiniti Retail Limited (TATA Croma), IFCI Ltd, STCI Finance Ltd., AP State Finance Corporation and APIDC Ltd.

Mr. Arun Kumar Gupta has been appointed as an Independent Director on the Board of the bank and is an accomplished Indian Police Service Officer. He has served as the Director General and Inspector General of Prisons, West Bengal. His other positions in his 35+ years of professional experience include roles such as Additional Director General, Administration and Traffic, West Bengal and D.I.G Central Bureau of Investigation.

The Board of Directors of Bank has expanded to eight members of which six are Independent Directors, bringing in expertise of varied fields. The other Directors on the Board of the Bank are *Mr. Suveer Kumar Gupta, Managing Director & CEO* and *Mr. Sudhakar Agarwal, Non-Independent Director*.

About Shivalik Small Bank: Shivalik Small Finance Bank is the first SFB in India to have transitioned from an Urban Co-operative Bank. The Bank has over 23 years of experience in offering retail banking products and services. The bank is technology focussed and is powered by Infosys Finacle Core Banking and Digital Banking Suite including internet and mobile banking. The cloud-based architecture provides the bank with unmatched agility to cost effectively manage scale and power its growth. The Bank is live on all retail payment platforms including UPI, IMPS, NEFT/RTGS and is a direct member of the National Financial Switch. The bank has over 4.5 lakh unique customers including 15,000 self-help groups and operates through 31 branches and over 250 banking agents across Uttar Pradesh, Madhya Pradesh, Delhi, and Uttarakhand. As on March 31, 2021, the total deposit base of the bank stood at Rs 1245 Crores and total advances stood at Rs 805 Crores. The Bank is a corporate agent for distribution of insurance products of Bharti AXA General Insurance, New India Assurance Co. Ltd. (General Insurance), Bajaj Allianz General Insurance Co. Ltd., Bajaj Allianz Life Insurance Co. Ltd., Star Health & Allied Insurance Company (Health Insurance) and Life Insurance Corporation of India. Its key technology partners also include Infosys (Edgeverve), FIS and Ctrl-S. To know more, visit <http://shivalikbank.com>

For more information, contact:

Shivalik Small Finance Bank

pr@shivalikbank.com

Six Degrees BCW

Kiran Rawat: 9910364160/ kiran.rawat@sixdegrees-bcw.com

[Abhigale](mailto:Abhigale.Barretto@sixdegrees-bcw.com) Barretto: 9049231856/ Abhigale.Barretto@sixdegrees-bcw.com