



Secretarial Department

Ref: FEDFINA/CS/175/2024-25

Date: October 22, 2024

<p>The Manager Listing Department The National Stock Exchange of India Limited Exchange Plaza, Bandra-Kurla Complex, Bandra (E), Mumbai – 400 051</p> <p>SYMBOL - FEDFINA</p>	<p>The Manager Department of Corporate Services BSE Limited Phiroze Jeejeebhoy Towers, Floor 25, Dalal Street, Mumbai – 400 001</p> <p>Scrip code: 544027 BSE NCD Company Code: 12337 ISIN: INE007N08023, INE007N07041, INE007N08015, INE007N07058 and INE007N07033</p>
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Subject: Intimation under Regulation 30 and 51 of SEBI (LODR) Regulations, 2015 about the outcome of the Board Meeting held on October 22, 2024.

Dear Sir/Madam,

The Board of Directors in their meeting held today i.e. October 22, 2024 has inter- alia, considered, approved the following matters:

1. Appointment of Mr. Parvez Mulla (DIN: 08026994) as the Managing Director & Chief Executive Officer (“MD&CEO”) of the Company

Pursuant to regulations 30 and 51 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") together read with Part A and Part B of the Schedule III to the Listing Regulations and other applicable regulations, if any, this is to inform you that based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company in their meeting held today i.e. October 22, 2024 have approved the appointment of Mr. Parvez Mulla (DIN: **08026994**) as the Managing Director & Chief Executive Officer of the Company for a term of three (3) years with effect from November 11, 2024 to November 10, 2027 (both days inclusive), subject to the approval of the shareholders of the Company.

Pursuant to SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, the brief profile of Mr. Parvez Mulla is enclosed as **Annexure-I**.

Furthermore, in accordance with BSE circular no. LIST/COMP/14/2018-19 and NSE circular no. NSE/CML/2018/24, dated June 20, 2018, it is hereby confirmed that Mr. Parvez Mulla is not debarred from holding the office of Director by virtue of order of SEBI or any other appropriate authority.

2. Approval of the altered Articles of Association (“AOA”) of the Company.

Pursuant to Regulation 30 read with Part A of Schedule III to the SEBI (Listing Obligations and Disclosure requirements) 2015 (“SEBI Regulations”) and other applicable regulations, if any, this is to inform you that the Board of Directors of the Company in their meeting held today i.e. October 22, 2024 have approved the altered Articles of Association (“AOA”) of the Company subject to the approval of the shareholders.



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The Existing provisions of the Article 80 under the heading DIRECTORS AND THEIR MEETINGS will be replaced with the following provisions of Article 80 in the Articles of Association -

“The number of Directors should not be less than three and not more than twelve. The Company may appoint more than twelve directors subject to the provisions of Section 149 of the Act after passing a Special resolution”

Brief details as required under Regulation 30 read with Para A of Schedule III to the SEBI Listing Regulations and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, are annexed herewith as **Annexure II**.

The Meeting of the Board of Directors of the Company commenced at 5.30 p.m. and concluded at 6.08 p.m.

Copy of the intimation is being uploaded on the website of the Company at www.fedfina.com

The above is submitted for your kind information and appropriate dissemination.

Thanking you,

For Fedbank Financial Services Limited

Rajaraman Sundaresan
Company Secretary & Compliance Officer
Mem. No: F3514

Encl – As above

**Annexure- I****Details pursuant to Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023**

Sr No	Particulars	Details of Mr. Parvez Mulla
1	Reason for change	Fresh appointment of Mr. Parvez Mulla as the Managing Director & Chief Executive Officer (“MD & CEO”) of the Company in place of Mr Anil Kothuri whose notice period of 3 months will expire at the close of business hours on November 08, 2024.
2	Date of Appointment and Term	Appointment as the Managing Director & Chief Executive Officer of the Company for a term of three (3) years with effect from November 11, 2024 till November 10, 2027 (both days inclusive) subject to the approval of the Shareholders of the Company.
3	Brief Profile	Mr. Parvez Mulla comes with 28 years of deep experience across lending, retail banking, and insurance. He has held several leadership roles throughout his career including COO at HDFC Life, MD at True North, Chief Executive-Retail at L&T Finance and General Manager at ICICI Bank. He has been a fintech advisor with Blume Ventures, and has served on the boards of HDFC Pension, and North East Small Finance Bank. He is a transformational leader who has built and led large, high-performing teams across sales, distribution, underwriting, collections, operations and technology. His leadership and experience will strengthen the FedBank Financial Services team through its next phase of growth.
4	Declaration pursuant to NSE and BSE Circular No. LIST/COMP/14/2018-19 dated June 20, 2018	Mr Parvez Mulla is not debarred from holding the office of Director by virtue of order of SEBI or any other appropriate authority.
5	Disclosure of relationships between directors	Mr Parvez Mulla is not related to any of the Directors on the Board of the Company.

**Annexure- II****Details pursuant to Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023**

Brief note on the alteration in the Articles of Association of the Company by replacing the existing Article 80 under the heading DIRECTORS AND THEIR MEETINGS with the revised Article 80 under the same heading.

Article No.	Existing Article	Revised Article	Rationale
80	The number of Directors should not be less than three and not more than nine. The Company may appoint more than nine directors subject to the provisions of Section 149 of the Act after passing a Special resolution.	The number of Directors should not be less than three and not more than twelve. The Company may appoint more than twelve directors subject to the provisions of Section 149 of the Act after passing a Special resolution.	The Company being a listed entity and is having a Non-Executive Chairman of the Board who is related to the promoter entity, the number of Independent Directors shall always be one-half of the total strength of the Board pursuant to regulation 17 (1) (b) of the SEBI LODR. Currently, the number of Independent Directors are four out of the total of eight directors on the Board. It is proposed to appoint one more Independent Director and a nominee director of the Federal Bank Limited which would lead to total of ten members on the Board of the Company. In accordance with article 80, the number of directors shall not be more than nine. Therefore, it is proposed to alter the said article 80 by increasing the number of directors from 9 to 12 to ensure regulatory compliance.