



Secretarial Department

Ref: FEDFINA/CS/194 /2024-25

Date: November 29, 2024

The Manager Listing Department The National Stock Exchange of India Limited Exchange Plaza, Bandra-Kurla Complex, Bandra (E), Mumbai – 400 051 SYMBOL – FEDFINA	The Manager Department of Corporate Services BSE Limited Phiroze Jeejeebhoy Towers, Floor 25, Dalal Street, Mumbai – 400 001 Scrip code: 544027
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Subject: Intimation under Regulation 30 of SEBI (LODR) Regulations, 2015 for the outcome of the Meeting of the Board of Directors of the Company held on 29th November, 2024.

Dear Sir/Madam,

The Board of Directors in their meeting held today i.e. November 29, 2024 has inter- alia, considered, approved and taken note of the following matters:

1. Appointment of Mrs. Mona Bhide (DIN: 05203026) as an Additional Director (in the capacity of Independent Director)

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, it is hereby informed that based on the recommendation of the Nomination and Remuneration Committee, the members of the Board have approved the appointment of Mrs. Mona Bhide as an Additional Director (in the capacity of Independent Director) of the Company for a term of 5 years with effect from November 29, 2024 till November 28, 2029 (both days inclusive) subject to the approval of the shareholders of the Company.

Pursuant to Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, the brief profile of Mrs. Mona Bhide 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 Mrs. Mona Bhide is not debarred from holding the office of Director by virtue of order of SEBI or any other appropriate authority.

2. Appointment of Mr. Krishnan Venkat Subramanian (DIN: 00031794) as Nominee Director with effect from November 30, 2024.

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, it is hereby informed that based on the recommendation of the Nomination & Remuneration Committee the Board of Directors of the Company has approved the appointment of Mr. Krishnan Venkat Subramanian (widely known as Mr. K.V.S. Manian) as a Nominee Director with effect from November 30, 2024. This appointment is subject to the approval of the shareholders of the Company.

Pursuant to Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, the brief profile of Mr. K.V.S Manian is enclosed as **Annexure-II**.



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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. Krishnan Venkat Subramanian is not debarred from holding the office of Director by virtue of order of SEBI or any other appropriate authority.

3. Taken note of the changes in the Management of the Company -

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors of the Company have taken note of/ approved the following changes in the Senior Management Personnel (SMP) of the Company:

- a) Mr. Vikas Srivastava, Chief Business Officer - Small Ticket Mortgage, MSE LAP had tendered his resignation citing personal reasons. The Management of the Company have accepted his resignation and the Board of Directors of the Company in their meeting held today have taken note of his resignation and accordingly, his last working day will be on November 30, 2024 after the close of business hours.

The details pursuant to Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, is enclosed as **Annexure-III**. The required disclosure under Regulation 30 read with Schedule III – Para A (7C) of Part A of the SEBI Listing Regulations would be made within the applicable timelines given.

- b) As a result of the above change, the management has chosen Mr. Shardul Kadam as Chief Business Officer (CBO), Small Ticket Mortgage, MSE LAP. Mr. Shardul Kadam has been a Senior Management Personnel (SMP) and Chief Risk Officer (CRO) for 3.5 years. He has been associated with the organisation for more than 13 years. The Board in its meeting held today i.e. November 29, 2024 has approved the new role of Mr. Shardul Kadam as Chief Business Officer (CBO).
- c) The Board of Directors of the Company have decided to appoint Mr. Awadhesh Jaiswal, Head- Risk & Policy as Interim Chief Risk Officer (CRO).

Pursuant to SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, the details of Mr. Shardul Kadam and brief profile of Mr. Awadhesh Jaiswal are enclosed as **Annexure-IV & Annexure-V** respectively.

The Board meeting commenced at 11:55 a.m. and concluded at 1.15 p.m.

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

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

Sr No	Particulars	Details of Mrs. Mona Bhide
1	Reason for change	Fresh appointment of Mrs. Mona Bhide as an Additional Director (in the capacity of Independent Director) of the Company.
2	Date of Appointment and Term	Appointment as an Additional Director (in the capacity of Independent Director) of the Company for a term of five (5) years with effect from November 29, 2024 till November 28, 2029 (both days inclusive) subject to the approval of the shareholders of the Company.
3	Brief Profile	<p>Mrs. Mona Bhide is based in Mumbai, India and is the Managing Partner of Dave & Girish & Co, a law firm focusing on Corporate laws, Securities law, Structured Finance and Derivatives. The Firm is also a retainer for Securities Exchange Board of India. Mrs. Bhide has been in legal practice since the year 1989. Her practice at Dave & Girish & Co. Advocates revolves around corporate law, securities and banking transactions, capital markets, structured finance, securitisation, swaps, derivatives, mergers and acquisitions, and restructuring. Mrs. Bhide is also advisor to various MNCs, banks and financial institutions. Ms, Bhide herself appears before the High Court, NCLT, SEBI Appellate Tribunal and represents Securities Exchange Board of India. Mrs. Bhide practices international finance, corporate law, banking, structured finance, securitisation, swaps, project finance, derivatives, mergers and acquisitions, and restructuring, loan documentation, mortgage creations, title investigations and property law. Ms. Bhide is also advisor to various banks and financial institutions.</p> <p>In USA</p> <p>(A) Worked with, an international law firm in Chicago, USA called Sedgwick, Deetert Moran and Arnold</p> <p>(B) Research at the American Bar Foundation, at Chicago, USA on the following topics:</p> <p>(i) SEC Regulations;</p> <p>(ii) Conflicts of interest; and</p> <p>(iii) Globalization of the legal profession.</p>
4	Declaration pursuant to NSE and BSE Circular No. LIST/COMP/14/2018-19 dated June 20, 2018	Mrs. Mona Bhide 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	Mrs. Mona Bhide 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**

Sr No	Particulars	Details of Mr. Krishnan Venkat Subramanian
1	Reason for change	Fresh appointment of Mr. Krishnan Venkat Subramanian (widely known as Mr. K.V.S Manian) as Nominee Director of the Company.
2	Date of Appointment and Term	Date of Appointment - Appointment as Nominee Director of the Company with effect from November 30, 2024 subject to the approval of the shareholders of the Company till the nomination is withdrawn by the Federal Bank.
3	Brief Profile	<p>Mr. Krishnan Venkat Subramanian, widely known as Mr. KVS Manian, is a distinguished banker with an extensive career spanning 39 years. He commenced his professional journey in 1984, gaining substantial experience in corporate finance and accounts functions. In 1995, he transitioned to financial services with Kotak Mahindra Group, where he held various pivotal roles across Investment Banking, Branch Banking, Consumer Banking, Commercial Banking, Corporate and Institutional Banking, Private Banking, Retail and Institutional Brokerage, Asset Reconstruction, and Treasury and Markets.</p> <p>Mr. Manian played a crucial role in transforming Kotak from an NBFC to a bank, significantly contributing to the establishment of valuable and profitable franchises at scale. His exemplary leadership and people management skills have earned him a reputation as an inspiring and motivating leader. During his tenure at Kotak, he was elevated to the role of Joint Managing Director.</p> <p>On September 23, 2024, Mr. Manian assumed the role of Managing Director and CEO of Federal Bank.</p> <p>He holds a Bachelor of Technology in Electrical Engineering from IIT – Varanasi (1982), a Masters in Management Studies in Finance from the Jamnalal Bajaj Institute of Management Studies, Mumbai University (1984), and is a Fellow of the Institute of Cost and Management Accountants.</p>
4	Declaration pursuant to NSE and BSE Circular No. LIST/COMP/14/2018-19 dated June 20, 2018	Mr. Krishnan Venkat Subramanian 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. Krishnan Venkat Subramanian is not related to any of the Directors on the Board of the Company.

**Annexure- III****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. Vikas Srivastava
1	Reason for change	Resignation due to Personal Reasons
2	Date of cessation	November 30, 2024. Mr. Vikas Srivastava has tendered his resignation citing personal reasons. The Board of Directors of the Company in their Meeting held today have taken note of his resignation and his last working day will be November 30, 2024.
3	Brief Profile	Not Applicable
4	Declaration pursuant to NSE and BSE Circular No. LIST/COMP/14/2018-19 dated June 20, 2018	Not Applicable
5	Disclosure of relationships between directors	Not Applicable

**Annexure- IV****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. Shardul Kadam
1	Reason for change	<p>Due to the resignation of Mr. Vikas Srivastava the management has chosen Mr. Shardul Kadam as Chief Business Officer (CBO), Small Ticket Mortgage, MSE LAP. Mr. Shardul Kadam has been a Senior Management Personnel (SMP) and Chief Risk Officer (CRO) for 3.5 years. He has been associated with the organisation for more than 13 years. Mr. Shardul has a good understanding of the business of the Company to take charge of the new roles and responsibilities of a Chief Business Officer (CBO). In addition, Mr. Shardul Kadam had conceptualised and launched the MSE LAP vertical for the Company in its early days.</p> <p>The Board of Directors of the Company have approved the new role of Mr. Shardul Kadam in their Meeting held today. Accordingly, Mr. Shardul Kadam will cease to be CRO effective from November 29, 2024 (after the close of business hours) and will take charge as CBO- Small Ticket Mortgage, MSE LAP effective from December 01, 2024.</p>
2	Date of cessation as a CRO	November 29, 2024 (after the close of business hours)
3	Date of appointment as a CBO and Term	<p>Mr. Shardul Kadam will take charge as CBO- Small Ticket Mortgage, MSE LAP effective from December 01, 2024.</p> <p>Term – Not Applicable</p>
4	Brief Profile	Mr. Shardul Kadam is a qualified Chartered Accountant. He joined the Company on April 18, 2011. He is inter alia responsible for developing risk maps and plans to mitigate the company's risks, monitoring the progress of risk mitigation, developing and disseminating risk analysis reports and determining the company's risk appetite. Previously, he had been associated with ICICI Bank Limited.
5	Declaration pursuant to NSE and BSE Circular No. LIST/COMP/14/2018-19 dated June 20, 2018	Not Applicable
5	Disclosure of relationships between directors	Not Applicable

Annexure- V



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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. Awadhesh Jaiswal
1	Reason for change	Fresh appointment of Mr. Awadhesh Jaiswal, Head Risk & Policy as Interim Chief Risk Officer of the Company.
2	Date of Appointment and Term	Appointment as Interim Chief Risk Officer of the Company effective from November 30, 2024.
3	Brief Profile	<p>Mr. Awadhesh Jaiswal is a qualified Chartered Accountant (Nov 2004 batch) and has 2 decades of experience in Banks and NBFCs.</p> <p>He worked with organizations like ICICI Bank, Bajaj Finance and Axis Bank into underwriting and Risk functions for secured and unsecured products (Retail and MSME). He worked with ICICI Bank for its Agri business covering underwriting for its secured and unsecured working capital products including WRF. Within Bajaj Finance, he has played the underwriter role and launched Online Salaried Personal Loan. For Axis bank, he led the foundation of business Loan and was a key member for the setup of SBB vertical. He launched multiple secured and unsecured products as Policy Head. He again setup the Digital Initiative vertical for SBB vertical and led to many partnerships. Also worked as Policy Head for PL and HL products.</p> <p>He has Joined Fedfina in April, 2020 as Head of Credit and Risk for unsecured business. Since then he has been instrumental in overseeing various areas of risk including portfolio management, analytics, policies, operational risks and regulatory compliances at entity level. He has played a key role in implementation of Business Rule Engine, Sales Force implementation and other key projects for the company.</p>
4	Declaration pursuant to NSE and BSE Circular No. LIST/COMP/14/2018-19 dated June 20, 2018	Not Applicable
5	Disclosure of relationships between directors	Not Applicable