

SBM Bank India Strengthens Leadership Team with Key Appointments in Corporate and Retail Banking

Prakash Jaiswal, Nikhil Rajadhyaksha Join to Lead Corporate and Retail Banking

Mumbai, September 30, 2024: SBM Bank India has announced the onboarding of two senior executives to its leadership team, aligning with the Bank's strategy to enhance its focus on both business growth and customer satisfaction. Prakash Jaiswal has been appointed as the Head of Corporate Banking, while Nikhil Rajadhyaksha has taken charge as the Head of Retail Banking. These strategic appointments reflect SBM Bank India's focus on expanding and strengthening its service capabilities for corporate and retail clients.

Commenting on the new leadership appointments, **Ashish Vijayakar, MD & CEO of SBM Bank India**, said, "We are delighted to welcome Prakash and Nikhil to our leadership team. Their extensive experience and proven track records will be instrumental in adding impetus to our strategic goals and further enhancement of our banking proposition. At SBM Bank India, we remain dedicated to delivering innovative, best-in-class customer-focused solutions, and I am confident that both Prakash and Nikhil will play key roles in driving this mission forward."

Prakash Jaiswal – Head, Corporate Banking, SBM Bank India is a Chartered Accountant with more than 23 years of banking experience. He comes with comprehensive expertise in the Commercial Banking business, including financing and transaction banking. His deep understanding of corporate client needs and risk management, makes him a key addition to the team.

Prior to joining SBM Bank India, Mr. Jaiswal was the Managing Director and Country Head of Business Banking (SME & Startups) at HSBC Bank India. He has also held senior positions in Corporate Banking at Yes Bank, ICICI Bank, and EXIM Bank. Mr. Jaiswal's experience spans managing business P&L, strategic growth initiatives, and client relationship management.

Jaiswal expressed his enthusiasm stating, "Corporate banking is integral to SBM Bank India's growth aspirations, and I am excited to contribute to this transformative journey. I am eager to leverage the Bank's strong foundation and collaborate closely with our valued clients, offering tailored solutions that align with their specific business needs. Together, we aim to drive sustained success and deliver value across the corporate banking landscape."

Nikhil Rajadhyaksha – Head, Retail Banking, SBM Bank India brings over 25 years of expertise across retail assets, liabilities, credit cards, third-party products, digital banking, and bank partnerships. His leadership has consistently driven growth in both digital and branch banking.

Prior to joining SBM Bank India, Rajadhyaksha served as Joint President – Offline Businesses & Third-Party Products at Kotak Securities. He has also held leadership roles at Kotak Mahindra Bank, ING Vysya Bank, Citibank, and HCL Infosystems Ltd.

Commenting on his appointment, Rajadhyaksha said, "I am honoured to join SBM Bank India at a pivotal juncture for retail banking. The sector is experiencing transformative changes, driven by technology and evolving customer expectations. I look forward to leading initiatives that will shape



our retail banking portfolio and deliver our customers a seamless, responsive, and enriched banking experience.”

About SBM Bank (India) Ltd

SBM Bank (India) Limited “SBM Bank India” is the first foreign bank to receive a universal banking license from the Reserve Bank of India to set up and operate as a Scheduled Commercial Bank under Wholly Owned Subsidiary (WOS) mode, offering banking services in India. SBM Bank India has a network of 17 branches spread across the country including the recently opened branch in Surat. The Bank has profound domain expertise and is led by a core team comprising industry veterans having over a century of cumulative experience in banking and financial services. SBM Bank India aims to deliver a potent combination of future-ready banking products and unique experiences across its Corporate, Retail and Treasury divisions. The Bank stands poised to continue on its sustained journey of innovation in every sphere of its business and expansion of its service proposition to include an expansive suite of retail and corporate banking products.

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