

Media Release

SBM Bank India Appoints International Banker Ashish Vijayakar as MD & CEO

Mumbai, February 16, 2024: SBM Bank India is pleased to announce the appointment of **Ashish Vijayakar** as the Managing Director & Chief Executive Officer (MD & CEO) of the Bank for a period of 3 years from February 17, 2024. This appointment has been made as per the approval accorded by the Reserve Bank of India (RBI) vide its letter dated 6th February 2024.

Ashish Vijayakar is a veteran banker with a proven track record spanning around three decades, in the banking and financial services sector. With a strong background in building and growing global businesses, he has held key leadership positions across various geographies in Standard Chartered Bank. As Co-Head & MD at Standard Chartered Bank, he had demonstrated his ability to navigate complex market dynamics and deliver sustainable results. His leadership style, focused on fostering collaboration, nurturing talent, and maintaining the highest standards of integrity along with compliance, aligns perfectly with SBM Bank India's values and commitment to excellence.

As a career banker, Vijayakar has immense expertise in the domains of business transformation, risk management, innovation, and managing changing business environment processes, among other areas of operations.

Sattar Hajee Abdoula, Chairman, SBM Bank India said, "On behalf of the Board, we are delighted to welcome Ashish Vijayakar as the new Managing Director and CEO of SBM Bank India. With his proven track record of driving business growth, leading transformational initiatives, and fostering winning teams, Ashish's leadership will propel SBM Bank India to new heights of success. We are confident that Ashish will, together with the existing management team, reinforce the existing bonds between the Bank and its stakeholders, and provide seamless continuity to the service to our customers, while enhancing the spectrum of strategic endeavours of the Bank with his expertise. His foresight and unwavering dedication to excellence perfectly align with our objectives and aspirations."

Commenting on his appointment, **Ashish Vijayakar** said, "I am honoured to become a part of SBM Bank India. I look forward to working closely with the talented team at SBM Bank India to further enhance the robust groundwork established by my predecessors and foster sustainable growth that brings value to all stakeholders. I extend my gratitude to the Board for entrusting me with the leadership responsibility for steering SBM Bank India towards the next phase of growth."

Vijayakar's expertise lies in strategic planning, team leadership, and fostering transformative partnerships to drive sustainable growth. His strategic vision, deep understanding of the industry, and proven track record of driving growth and innovation make him an ideal choice to lead SBM Bank India into its next phase of development.

Ashish is a Bachelor of Commerce from Bombay University, CA from the Institute of Chartered Accountants of India, and an LLB (General) from Bombay University.

About SBM Bank (India) Ltd

SBM Bank (India) Limited "SBM Bank India" is the first 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 16 branches spread across the country including the recently opened new branches in Vashi, Navi Mumbai. 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. The Bank offers a diverse suite of universal products and services to its customers, including Deposits, Advances, NRI Services, Treasury Products, and Trade Finance Services. SBM Bank India stands poised to continue its growth trajectory and sustained journey of innovation in every sphere of its business and expansion of its service proposition to include an extensive suite of retail and corporate banking products and capital markets.

For further information, visit www.sbmbank.co.in

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