

Media Release

Bandhan Bank appoints Rajinder Kumar Babbar as Exe. Director

Kolkata, January 18, 2024: Bandhan Bank, the pan-India universal bank, is pleased to announce the appointment of Rajinder Kumar Babbar as its new Executive Director, effective 31st January, 2024. Mr. Babbar brings a wealth of experience and expertise in the banking industry, making them a valuable addition to the Bandhan Bank leadership team.

In his role as Executive Director, Mr. Babbar will be responsible for overall business of the bank, including asset and liabilities side. He will work closely with the Board of Directors and the senior management team to drive strategic initiatives and contribute to the continued success of Bandhan Bank.

Mr. Rajinder Kumar Babbar brings a vast experience of more than 35 years of experience across the banking sector in various leadership roles. He is an accomplished senior leader with experience across multiple spheres of banking sector. He has a proven track record of creating new business, propelling existing businesses. He has consistently delivered growth multiples in AUM, market share and profitability.

Prior to Bandhan, Mr. Babbar has spent more than 2 decades with HDFC Bank managing the rural banking group. Under his leadership, the rural business witnessed robust growth making it one of the best rural franchise in the industry for any bank. He has also worked for Centurion Bank, Bank of Punjab and Central Bank of India handling various roles and responsibilities.

Commenting on the appointment, **Chandra Shekhar Ghosh, Founder, MD & CEO, Bandhan Bank**, said, "*We are delighted to welcome Rajinder Kumar Babbar to Bandhan Family. His extensive experience and proven track record in the industry make him the ideal candidate to lead us in achieving our strategic goals. We are confident that Rajinder Babbar will play a pivotal role in driving the bank's growth and enhancing shareholder value.*"

He holds a Bachelor Degree in science, LLB, LLM Corporate Law and Criminal Law and is currently pursuing PhD from NMIMS.

About Bandhan Bank:

Bandhan started in 2001 as a not-for-profit enterprise that stood for financial inclusion and women empowerment through sustainable livelihood creation. It turned into an NBFC a few years later but the core objective remained financial inclusion. When Bandhan Bank started operations on August 23, 2015, it was the first instance of a microfinance entity transforming into a universal bank in India. On the day of the launch itself, Bandhan Bank started with 2,523 banking outlets.

Bandhan Bank is driven by a constant desire to serve better. It offers world-class banking products and services to urban, semi-urban and rural customers alike. In the last few years of operations, Bandhan Bank has spread its presence to 35 of the 36 states and union territories in India with more than 6,200 banking outlets serving around 3.2 crore customers.

With its experienced management, diversified team and well-entrenched distribution, Bandhan Bank is well-poised to meet the aspirations of its customers and stakeholders.

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