Board of Directors

❖ **Mr. Rashesh Shah, Chairman (Non-executive Director)**

Mr. Rashesh Shah, co-founder of Edelweiss Group, has over three decades of diverse experience in the financial markets and has been instrumental in building Edelweiss into one of India's leading diversified financial services organizations.

Mr. Shah is passionate about financial services and the role it plays in translating India's vast savings into investments; thereby powering economic growth and development. A regular commentator on macro-economic policies, Mr. Shah served as President of FICCI, India's apex industry association, in 2017-18.

Mr. Shah has also been a part of the High-Level Task Force on Public Credit Registry for India, the Insolvency Law Committee, Executive Committee of the National Stock Exchange as well as the Committee to review Insider Trading Regulations set up by the SEBI – the country's Capital Markets Regulator.

An MBA from Indian Institute of Management, Ahmedabad, he also holds a Diploma in International Trade from the Indian Institute of Foreign Trade, New Delhi.

❖ **Mr. Rujan Panjwani, Vice-Chairman (Non-executive Director)**

Mr. Rujan Panjwani has over three decades of multifaceted domain expertise in the financial sector spanning across capital markets, asset management, insurance and others.

Mr. Panjwani has spent the last 2 decades at Edelweiss and played a key role in setting up several flagship businesses. Apart from overseeing the Corporate Treasury and related functions, he was in charge of the Insurance businesses within the Group, where besides being on their boards, he had strategic oversight of key business decisions and development of new business models.

Additionally, Mr. Panjwani has helmed multiple functions across the Group such as Human Resource and Leadership. He played a fundamental role in several key initiatives including strategy, business development and incubation of new businesses.

Mr. Panjwani holds a Bachelor's degree in Electrical Engineering from Manipal Institute of Technology.

❖ **Mr. Sumit Rai, Managing Director & Chief Executive Officer**

Mr. Sumit has over 30 years of professional experience in Heading Business Units, Profit and Loss Management, Relationship Management, Sales Leadership, Business Development, Channel Management, Annual Planning, Data and Information Analytics, Operational Excellence, Turnaround Management, Training Interventions, leading and mentoring large cross-functional teams with an aim to enhance organizational value and growth.

Mr. Rai was associated with Max Life where he spent over 16 years in building distribution capabilities across diverse channels and businesses and was responsible for managing and growing the largest non-captive Banca relationship in the country as a profit center.

Mr. Rai has been instrumental in strategizing and implementing various strategic initiatives inclusive of automation, learning programs, market penetration and talent management aiming towards performance enhancement and organizational growth. Prior to Max Life, he was associated with Bank of America and ABN Amro Bank.

Mr. Rai holds a Bachelor's degree in Arts and Master of Business Administration.

- **Mr. Subhrajit Mukhopadhyay, Deputy CEO & Executive Director**

Mr. Subhrajit Mukhopadhyay has more than three decades of Life insurance experience covering wide ranging functions and possess in depth knowledge of current economic, legislation/regulatory trends.

Mr. Mukhopadhyay was involved with the profession as a marker and subsequently as an examiner and review examiner for nine years and was a member of IRDAI working group for standardisation of products.

Mr. Mukhopadhyay had worked with the Life Insurance Corporation of India (LIC) for around 16 years in different capacities and multiple departments.

Mr. Mukhopadhyay has been associated with the Company as the Chief & Appointed Actuary since 2016 and was appointed as Executive Director of the Company with effect from August 10, 2020.

Mr. Mukhopadhyay is a qualified actuary and a Fellow of Institute of Actuaries of India.

- **Mr. Mohan Tanksale, Independent Director**

Mr. Mohan Tanksale is a career banker having spent over four decades in the Indian banking industry. He retired as Chairman & Managing Director of Central Bank of India, one of India's largest banks, in 2013. Prior to this, he held senior positions with Union Bank of India and Punjab National Bank.

Given his wealth of experience, Mr. Tanksale then became CEO of Indian Banks' Association (IBA) and in this role represented the entire banking industry for the period from December 2013 to August 2016.

Mr. Tanksale is passionate about the role of Technology and Innovation in Banking and is recognized as a change agent. He is keenly committed to Leadership Development and mentors business leaders in the fields of Banking and Finance.

A prolific speaker, Mr. Tanksale has delivered keynote addresses at numerous seminars, forums, workshops, management associations, educational institutions. He speaks on subjects related to Banking, Economics, Compliance, Strategy and Leadership.

Mr. Tanksale holds Bachelor's Degree in Science and Master's Degree in English Literature. He is also a Fellow Member of the Institute of Cost Accountants of India and a Certified Associate of the Indian Institute of Banking and Finance (CAIIB).

- **Ms. Priyadeep Chopra, Non-Executive Director**

Ms. Priyadeep Chopra is President at Edelweiss, responsible for Human Resources, Investor and Public relations. She carries a rich and diverse experience spanning across two and a half decades centered around leadership development, culture building and communication. Her current role of Investor and Public relations includes providing strategic direction to broaden and enhance investor relationship, advising the leadership on how best Edelweiss can provide value to our investors, leading internal communications, outward PR strategies that cultivate organizations relationships with media. As HR leader, she provides strategic advice towards Leadership development, Strategic talent acquisition, compensation and benefits, culture, employee experience, well-being, and inclusion programs.

Ms. Chopra also provides strategic senior HR advisory on people strategy & transformation, leadership, engagement, organization design to businesses of Edelweiss – Credit, Asset Management, Asset Reconstruction, Insurance and Wealth Management.

Ms. Chopra was co-founder of Breakthology Consulting Pvt Ltd. and was a senior partner at Manford Consulting where she led CXO level assignments. She was also an advisor to Edelweiss for group level strategic HR interventions. Being member of the founding team of an education organization in India, she carried rich organization exposure and specialized in pedagogy and Instruction Design.

Ms. Priya holds Bachelor's Degree in Microbiology and Master's Degree in Microbiology from Delhi University.

- **Mr. Sunil Kakar, Independent Director**

Mr. Sunil Kakar has over 40 years of diversified financial services experience in Banking, Insurance and Non-banking industry.

Mr. Kakar was Managing Director & CEO of IDFC Limited from July 2017 to September 2022. He joined IDFC Limited in 2011 as the Group Chief Financial Officer and was responsible for Finance & Accounts, Business Planning and Budgeting, Investor Relations, Resource Raising and Information Technology. He was also a member of IDFC Group's Management Committee. He then moved as Chief Financial Officer of IDFC Bank in October 2015 and was part of core leadership that transitioned the non-bank to a bank. He was a member of the Executive Committee of the IDFC Bank and led Strategic Planning & Budgeting, Finance & Accounts, and Investor Relations.

He started his career at Bank of America where he worked for 18 years in various roles, covering Business Planning & Financial Control, Branch Administration and Operations, Market Risk Management, Project Management, and Internal Controls. As a Chief Financial Officer from 1996 to 2001, Mr. Kakar spearheaded the Finance function at Bank of America in India.

After Bank of America, Mr. Kakar was the Chief Financial Officer at Max New York Life Insurance Company since 2001 to January 2011. As part of the start-up team in Max New York Life, Mr. Kakar was a key part of core group which led the successful development of the insurance business. He led numerous initiatives including Planning, Investments/Treasury, Finance and Accounting, Budgeting and MIS, Regulatory Reporting and Taxation.

Mr. Kakar holds an MBA in Finance from XLRI, Jamshedpur and a degree in engineering from IIT Kanpur.

- **Ms. Radhika Gupta, Non-Executive Director**

Ms. Gupta has more than 15 years of global asset management experience. She started her career with global giants McKinsey and AQR Capital, and then moved to India to start Forefront Capital Management, India's first registered domestic hedge fund. She joined Edelweiss Group, after the acquisition of Forefront, scaling up the hedge fund business and also leading two asset management acquisitions – JP Morgan and Ambit Capital. She became the CEO of the mutual fund business in 2017, and is now building Edelweiss AMC into a bold, solution-oriented and customer obsessed asset manager.

She grew up in four continents, and is a keen storyteller, known for "The Girl with the Broken Neck", her personal story that crossed 2L YouTube views. She currently serves on the board of AMFI and Young Presidents Organization (Mumbai). She has been named by Economics Times as 40 Under 40, by Business Today and Fortune as one of the Most Powerful Women in Business, and as a Top Voice for LinkedIn.

Ms. Gupta graduated from the Management and Technology Program at the University of Pennsylvania, with the highest honours and joint degrees in Economics from the Wharton School and Computer Science Engineering from the Moore School.

- **Mr. Balagopal Chandrasekhar, Independent Director**

Mr. Balagopal Chandrasekhar is post graduate in Economics and former IAS officer. He was the founding Managing Director of Terumo Penpol Pvt. Ltd (from 1985-2012). As Founder and Managing Director, he built Terumo Penpol Pvt. Ltd into one of India's largest Biomedical Companies with exports to more than 50 countries. Currently, he works as a Trustee in Anaha Trust which funds and supports social ventures in the domains of Healthcare, Education and Community development. He is actively involved in promoting and encouraging entrepreneurship in Kerala and India, as a mentor and angel investor. He was also former Chairman on the Board of Federal Bank Ltd.

Mr. Chandrasekhar holds a Bachelor's and Master's Degree in Economics.

Committees of the Board

1. Audit Committee

Sr. No.	Name of the Member
1.	Mr. Sunil Kakar - Independent Director (Chairperson)
2.	Mr. Mohan Tanksale - Independent Director
3.	Ms. Priyadeep Chopra- Non-executive Director

2. Nomination and Remuneration Committee

Sr. No.	Name of the Member
1.	Mr. Mohan Tanksale - Independent Director (Chairperson)
2.	Mr. Sunil Kakar - Independent Director
3.	Mr. Rujan Panjwani - Non-executive Director

3. Corporate Social Responsibility Committee

Sr. No.	Name of the Member
1.	Mr. Sunil Kakar - Independent Director (Chairperson)
2.	Mr. Sumit Rai – Managing Director & Chief Executive Officer
3.	Ms. Priyadeep Chopra – Non-executive Director

4. Investment Committee

Sr. No.	Name of the Member
1.	Mr. Rujan Panjwani– Non-executive Director (Chairperson)
2.	Mr. Sumit Rai – Managing Director & Chief Executive Officer
3.	Ms. Priyadeep Chopra –Non-executive Director
4.	Mr. Subhrajit Mukhopadhyay – Deputy CEO & Executive Director
5.	Mr. Nirmal Nogaja – Chief Financial Officer
6.	Mr. Ritesh Taksali – Chief Investment Officer
7.	Mr. Saddam Hossain – Chief Risk Officer
8.	Mr. Ritesh Choudhary- Appointed Actuary

5. Risk Management Committee

Sr. No.	Name of the Member
1.	Mr. Mohan Tanksale – Independent Director (Chairperson)
2.	Mr. Rujan Panjwani – Non-executive Director
3.	Ms. Priyadeep Chopra –Non-executive Director
4.	Mr. Sumit Rai – Managing Director & Chief Executive Officer
5.	Mr. Subhrajit Mukhopadhyay – Deputy CEO & Executive Director

6.	Mr. Sunil Kakar – Independent Director
7.	Mr. Nirmal Nogaja – Chief Financial Officer
8.	Mr. Ritesh Taksali – Chief Investment Officer
9.	Mr. Saddam Hossain – Chief Risk Officer
10.	Mr. Ritesh Choudhary- Appointed Actuary

6. Policyholder Protection, Grievance Redressal and Claims Monitoring Committee

Sr. No.	Name of the Member
1.	Mr. Balagopal Chandrasekhar –Independent Director (Chairperson)
2.	Mr. Rujan Panjwani – Non-executive Director
3.	Ms. Priyadeep Chopra –Non-executive Director
4.	Mr. Sumit Rai – Managing Director & Chief Executive Officer
5.	Mr. Subhrajit Mukhopadhyay – Deputy CEO & Executive Director
6.	Mr. Kayzad Hiramanek – Chief Operating Officer

7. With-Profits Committee

Sr. No.	Name of the Member
1.	Mr. Balagopal Chandrasekhar –Independent Director (Chairperson)
2.	Mr. Rujan Panjwani – Non-executive Director
3.	Mr. Sumit Rai – Managing Director & Chief Executive Officer
4.	Mr. Subhrajit Mukhopadhyay – Deputy CEO & Executive Director
5.	Mr. Saket Singhal – Independent Actuary
6.	Mr. Nirmal Nogaja – Chief Financial Officer
7.	Mr. Ritesh Choudhary- Appointed Actuary

Resignation/Cessation of Directors from the Board of Directors of the Company

- Mr. R. P. Singh resigned as Director with effect from May 10, 2016
- Mr. Rujan Panjwani resigned as Director with effect from February 7, 2017
- Mr. Kichiichiro Yamamoto resigned as Director with effect from May 11, 2017
- Mr. Arthur Lee resigned as Director with effect from September 30, 2017
- Ms. Shabnam Panjwani resigned as Director with effect from November 1, 2017
- Mr. Deepak Mittal ceased as Managing Director & Chief Executive Officer with effect from May 25, 2018.
- Mr. P. Vaidyanathan ceased to be an Independent Director with effect from July 24, 2018.
- Mr. Venkatchalam Ramaswamy resigned as Director with effect from the close of business hours of July 31, 2018.
- Mr. Himanshu Kaji resigned as Director with effect from the close of business hours of July 31, 2018.
- Mr. Yasuyuki Sekioka resigned as Director with effect from March 31, 2019.
- Mr. Saloon Tham resigned as Director with effect from July 7, 2021.
- Mr. Noboru Yamagata resigned as Director with effect from April 1, 2022.
- Ms. Kamala K. resigned as Director with effect from July 18, 2022.
- Mr. Trevor Matthews resigned as Director with effect from July 25, 2022.
- Mr. Kunnasagaran Chinniah resigned as Independent Director with effect from August 31, 2022.
- Mr. P. N. Venkatachalam ceased to be an Independent Director with effect from September 28, 2022.
- Mr. Ian Brimecome ceased to be a Non-executive Director with effect from September 28, 2022.
- Mr. Navtej S. Nandra resigned as Independent Director with effect from February 12, 2023.

- Mr. Loo Chuan Tang ceased to be a Non-executive Director with effect from August 24, 2023.

- Mr. Ashok Kini ceased to be Independent Director with effect from June 30, 2024.

- Mr. Deepak Mittal resigned as Non-executive Director with effect from January 29, 2025.