

**AFL/CO/2024-25/92**

**31<sup>st</sup> August 2024**

To,  
**BSE Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400 001

**Sub: Intimation of change in the composition of the Board of Directors of the Company**

**Ref: Regulation 51 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir / Ma'am,

With reference to the captioned subject, we wish to inform you that basis the recommendation of the Nomination and Remuneration Committee, the Board of Directors of Axis Finance Limited ('the Company') at its meeting held today i.e. 31<sup>st</sup> August 2024, has approved the appointment of Sai Giridhar (DIN: 10757486) as Managing Director & CEO (Key Managerial Personnel) of the Company, for a tenor of 3 (three) years with effect from 1<sup>st</sup> October 2024 or from the date of approval of his appointment by the Reserve Bank of India ('RBI'), whichever is later. The said appointment shall be subject to approval of the shareholders of the Company and the RBI.

Sai Giridhar would not be liable to retire by rotation. The brief profile of Sai Giridhar is attached herewith as **Annexure A**. Sai Giridhar is not related to any other Director or Key Managerial Personnel of the Company.

Sai Giridhar (DIN: 10757486) shall succeed Bipin Saraf (DIN: 06416744) as Managing Director & CEO effective from the date of his appointment.

Please note that the Board Meeting commenced at 8.30 a.m. and concluded at 09.00 a.m.

This is for your information and record.

Sincerely,

For **Axis Finance Limited**

**Rajneesh Kumar**  
**Company Secretary**  
**Membership No. A31230**  
**Email id – [rajneesh.kumar@axisfinance.in](mailto:rajneesh.kumar@axisfinance.in)**

**Encl: a/a**

## Annexure A

Sai Giridhar has 28+ years of experience in retail assets – with 360-degree experience in Secured and Unsecured Lending across Product Development, Marketing, Sales & Distribution, Credit Underwriting & Policy, and Collections. He has significant experience in end-to-end P&L management and hands on experience in all aspects of consumer risk management.

His experience at HDFC Bank (running a retail book of INR 48,000 cr+), gives him grounding in running scaled businesses at a process-oriented environment. At Yes Bank, he was a founding member of the retail banking franchise – building it out to over INR 50,000 cr along with Praloy Mondal, Rajan Pental and other former colleagues from HDFC Bank. Holding fort through the Yes Bank restructuring exercise, has built resilience for him

He has played a pivotal role in building several digital and technology platforms that have helped drive business and increase efficiency. While at HDFC, launched India's first Paperless Personal Loan and an enterprise-level messenger app for a 6000-member sales team; and at Yes Bank, launched India's first Lending BOT, a Chatbot based platform for employee engagement and productivity management, and an API-based Lending model to integrate PaisaBazaar platform.

Summary of roles handled:

Organization	Role
IndusInd Bank	Head Retail Assets & Credit Cards
Yes Bank	a) Group President & Head Retail Assets, Alternate Channels, Debt Management (Retail), Legal b) Group President & Head, Consumer Retail Lending & Mortgages c) Senior President & Head, Consumer Retail Lending and Mortgages d) Senior President & Head, Consumer Retail Lending
HDFC Bank	a) Executive Vice President & Business Manager, Unsecured Loans b) Senior Vice President & Head, Debt Management for Credit Cards, Unsecured Loans & Gold Loans
BNP Paribas	Regional Credit and Collections Manager

Sai Giridhar has a post-graduation certificate in Business Management, General Management from Xavier Labour Relations Institute, Jamshedpur, India. He has completed his Intermediate Level in costing from Institute of Cost & Works Accountants of India. He has completed his graduation in Bachelor of Arts in Economics from AM Jain College, University of Madras.

