



Equitas Small Finance Bank appoints New Leaders in Technology, Digital, Operations, HR and Affordable Housing Finance verticals

March 29, 2021. Chennai: Equitas Small Finance Bank ropes in industry experts to lead important verticals like Retail Assets, Technology, Digital, Operations and Human Resources of the bank. The leading small finance bank has recently appointed Mr. Narayanan Easwaran as Chief Technology Officer, Mr. Vaibhav Joshi as Chief Digital Officer, Mr. Pallab Mukherji as Chief People Officer, Mr. Siby Sebastian as Executive Vice President – Operations and Mr. Rohit Phadke as President and Head of Retail Assets.

As the Chief People Officer, Mr. Pallab Mukherji will be based out of the head office in Chennai, along with the newly appointed Chief Technology Officer - Mr. Narayanan Easwaran, Executive Vice President Siby Sebastian and President and Head of Retail Assets - Mr. Rohit Phadke. The Chief Digital Officer will be based out of the bank's Mumbai office.

While Mr. Narayanan Easwaran, Mr. Rohit Phadke and Mr. Pallab Mukherji will be reporting to the Managing Director- Mr. Vasudevan P N, Mr. Vaibhav Joshi, the newly appointed Chief Digital Officer will be reporting to Mr. Narayanan Easwaran. Mr. Siby Sebastian as Executive Vice President – Operations will be heading -the Centralized Processing Centre of the Bank across all products .

Mr. Narayanan Easwaran as Chief Technology Officer:

Narayanan, till recently served as Co-head for technology for IDFC First Bank Ltd. (Erstwhile, Capital First Ltd.) He has over two decades of experience on IT applications & infrastructure management, of which more than fifteen years have been in retail banking and finance businesses globally. Narayanan is a result-oriented technology leader and has been responsible for building and managing complex IT solutions designs, which have enabled businesses to innovate, differentiate and scale up rapidly. He has worked with business leaders in visioning and implementing IT infrastructure as a strategic and key differentiator. He has worked across industry verticals such as Banking and Finance, IT and Media with reputed conglomerates and leading banks.

Mr. Pallab Mukherji as Chief People Officer:

Pallab is a reputed HR leader with over 25 years of experience in Manufacturing and Financial Service Industry. He has excelled in strategizing and implementing various facets of HR including Resourcing, Remuneration and Performance Management. He has led the people side of the merger in large entities. Prior to joining Equitas Small Finance Bank, he worked with HDFC Bank and Arvind Mills. His last corporate assignment was to head Human Resources for the India Infoline Group. He has also worked as a consultant in HR for several Banks and Financial Services companies in India, South Asia and the Oceania regions. As a consultant, he was affiliated to IFC, World Bank Group and was involved in key organization transformation projects.

Mr. Rohit Phadke as President and Head Retail Assets:

Rohit Phadke is going to lead the bank's initiatives in Affordable Housing Finance and Loan Against Property. Rohit shall be reporting into the Managing Director. He shall work in close coordination with other business heads. Rohit last worked with Chalamandalam Investment



& Finance Co. Ltd as Business Head – Home Loans. Rohit had a long career with Cholamandalam having worked with them for 18 years. Post completion of his MBA from Pune University, Rohit worked with Apple Finance Limited before joining Cholamandalam.

Mr. Vaibhav Joshi as Chief Digital Officer:

Vaibhav has 20 years’ experience after completing his education in Australia. Before joining Equitas Small Finance Bank, Vaibhav worked with Yes Bank from November 2014 to December 2020, last as Group Executive Vice President & National Head – Digital Banking.

Mr. Siby Sebastian as Executive Vice President – Operations:

Siby is a Chartered Accountant with close to 25 years’ experience. He has last worked with SBM Bank India as COO & Deputy CEO and was instrumental in setting up their India operations. Prior to that Siby worked with ICICI bank for 14 years last as Head of Retail Operations and Service. He started his career with Deloitte and then worked with Kotak Mahindra before joining ICICI Bank.

About Equitas Small Finance Bank:

Equitas Small Finance Bank Limited is the largest SFB in India in terms of number of banking outlets, and the second largest SFB in India in terms of assets under management and total deposits in Fiscal 2019. (Source: CRISIL report). As of September 30, 2019, its distribution channels comprised 853 Banking Outlets and 322 ATMs across 15 states and union territories in India. Its focus customer segments include individuals with limited access to formal financing channels on account of their informal, variable and cash-based income profile. It offers a range of financial products and services that address the specific requirements of these customer segments by taking into account their income profile, nature of business and type of security available. Its asset products are suited to a range of customers with varying profiles. These include provision of small business loans comprising loan against property, housing loans, and agriculture loans to micro-entrepreneurs, microfinance to joint liability groups predominantly comprising women, used and new commercial vehicle loans to drivers and micro-entrepreneurs typically engaged in logistics, MSE loans to proprietorships, and corporate loans. On the liability side, its target customers comprise mass and mass-affluent individuals to whom the Bank offers current accounts, salary accounts, savings accounts, and a variety of deposit accounts. In addition, it also provides non-credit offerings comprising ATM-cum-debit cards, third party insurance, mutual fund products, and issuance of FASTags.