

## **Bandhan Bank further strengthens core management team**

### *Appoints Kumar Ashish as Head- Emerging Entrepreneurs Business*

**September 15, 2020:** Bandhan Bank recently completed five years as a universal bank and has been successful in building a well-diversified loan book. Yet, partnering the unbanked and the underbanked in their journey of becoming entrepreneurs still remains a key focus for the Bank. In line with the Bank's business strategy, a new vertical has been formed to better serve the emerging and diversified needs and aspirations of this segment. This new vertical is called **Emerging Entrepreneurs Business (EEB)**. In addition to microloans, the vertical will also manage micro home loan, micro bazaar loan and micro enterprise loan.

To spearhead EEB, the Bank has recently appointed **Kumar Ashish** as **Executive President and Head – EEB**. Ashish is a veteran banker with over 26 years of experience in setting up and managing businesses of significant scale in retail and business banking, rural banking, microfinance, agri banking and treasury.

Ashish spent about two decades at ICICI Bank, where in his last role he was Senior General Manager & Retail Business Head for North India, leading a 10,000+ strong team of sales, relationship, service, credit and operations staff across Mortgage, MSME Loans, Auto Loans, CV & CE Loans, Personal Loans, Jewel Loans, Credit Cards, Deposits, Wealth Management, Fee Income and Branch Operations. During the long stint with ICICI Bank, Ashish also led the Rural, Agri-business & Micro Finance portfolios for the bank as the Country Head for those lines of business. In his last assignment prior to joining Bandhan Bank, Ashish was Group Director, Airtel Money in Africa (a division of Airtel Africa), which runs mobile money operations across 14 countries in sub-Saharan Africa.

Ashish will be based out of Bandhan Bank's headquarters in Kolkata and will report to Chandra Shekhar Ghosh, Managing Director and Chief Executive Officer.

Speaking on his appointment, **Ghosh** said: *"At Bandhan Bank, the last five years have seen us build a strong foundation. We are committed to our next five-year strategic vision and are ready for the next phase of growth. In line with the capability requirements, the Bank has been focussing on capacity building both through training and upskilling of existing employees, and through lateral hiring. I am delighted to welcome Kumar Ashish to the Bandhan Bank family. He brings with him a wealth of experience in banking, which will be an asset for us. We are confident that Ashish will drive the newly formed EEB vertical to success. I wish him the best."*

#### **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 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 34 of the 36 states and union territories in India with 4,559 banking outlets serving 2.03 crore customers, as on June 30, 2020. 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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