



Corporate Announcement

Date: June 12, 2019

**Dear Sir/Madam,**

**Subject: Appointment of Chief Risk Officer of Indiabulls Commercial Credit Limited (the Company or IBCCL)**

In compliance with Circular No. RBI/2018-19/184, DNBR (PD) CC. No. 099/03.10.001/2018-19 dated May 16, 2019 issued by Reserve Bank of India, we wish to inform you that the Board of Directors of the Company has approved the appointment of Mr. Pankaj Kumar Jain, as Chief Risk Officer of the Company for a period of three years, w.e.f. today i.e. June 12, 2019 and shall have direct reporting to the managing Director of the Company. A brief profile of Mr. Pankaj Kumar Jain is provided below:

Mr. Pankaj Kumar Jain, is a qualified Chartered Accountant and holds a Bachelor Degree in Commerce from Calcutta University. He has more than 18 years of experience in the finance industry. Since Aug'2017 he has served as National Credit Manager of IBCCL. In the past he had managed the regulatory and statutory audit department and had also worked closely with policy and underwriting teams.

Prior to Indiabulls, Mr. Jain was with Kotak Mahindra Bank where he held credit underwriting responsibilities both at National and Zonal levels.

This is for your information and record.

**For Indiabulls Commercial Credit Limited**