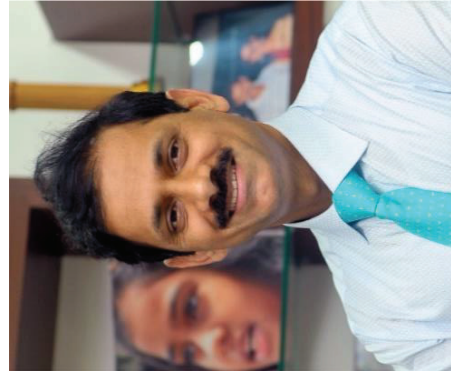


Executive Chairman, Capital First.



Mr. V. Vaidyanathan founded Capital First Ltd by first acquiring an equity stake in an existing NBFC, changing the business model, and then executing a Management Buyout by securing an equity backing of Rs. 8.10 billion in 2012 from PE Warburg Pincus which included (a) buyout of majority and minority shareholders through Open Offer to public; (b) Fresh capital raise of Rs. 1.00 billion into the company; (c) Reconstitution of the Board of Directors (d) Change of business from wholesale to retail lending; (e) Creation of a new brand “Capital First”. Post the buyout he holds shares and options totalling 12% of the equity of the company on a fully diluted basis.

He believes that financing India’s 50 million MSMEs and India’s emerging middle class, with a differentiated model based on new technology platforms, offers a unique opportunity in India. As part of this belief, on acquiring control of the management, he exited legacy businesses of Real estate financing, Foreign Exchange, Broking, Wealth management, Investment management and instead transformed the company into a large retail financing institution with operations in more than 225 locations across India. Between March 2010 to September 2017, he has grown the retail financing book from Rs. 0.94 billion (\$14 million) to Rs. 229.77 billion (\$3.54 billion), has grown the Equity Capital from Rs. 6.90 billion (\$106 million) to Rs. 25.23 billion (\$388.12 million), reduced Gross NPA and Net NPA from 5.36% (180 DPD) & 3.78% (180 DPD) to 1.59% (90 DPD) & 0.97% (90 DPD), got the long term credit rating upgraded to AAA. The market cap of the company has increased from Rs. 7.90 billion (\$122 million) to Rs 76.28 billion (\$1.17 billion) in March 2017.

He joined ICICI Limited in early 2000 when it was a Domestic Financial Institution (DFI) and the retail businesses he built helped the transition of ICICI from a DFI to a Universal Bank. He built the Retail Banking Business for ICICI Limited since its inception, and grew ICICI Bank to 1400 Bank branches in 800 cities, 25 million customers, a vast CASA and retail deposit base, branch, internet and digital banking, built a retail loan book of over Rs. 1.35 trillion (\$20 billion) in Mortgages, Auto loans, Commercial Vehicles, Credit Cards, Personal Loans. He also built the SME business and managed the Rural Banking Business. These businesses helped the conversion of the institution to a universal bank renowned for retail banking.

He was earlier the MD and CEO of ICICI Prudential Life Insurance Co (2009) and an Executive Director on the Board of ICICI Bank (2006). He was also the Chairman of ICICI Home Finance Co. Ltd (2006), and served on the Board of CIBIL- India’s first Credit Bureau (2005), and SMERA- SIDBI’s Credit Rating Agency(2005). He started his career with Citibank India in 1990 and worked there till 2000 in consumer banking.

During his career, he and his organization have received a large number of domestic and international awards including the prestigious “Financial Services Company of the Year, 2018 – VCCircle”, Entrepreneur of the Year Award at APEA 2017, CNBC Asia Innovative company of the year IBLA-2017, “Outstanding contribution to Financial Inclusion, India, 2017” from Capital Finance International, London, Economic Times Most Promising Business Leaders of Asia Asian Business Leaders Conclave 2016, ‘Outstanding Entrepreneur Award’ in Asia Pacific Entrepreneurship Awards 2016, Greatest Corporate Leaders of India- 2014, Business Today – India’s Most Valuable Companies 2016 & 2015, Economic Times 500 India’s Future Ready Companies 2016, Fortune India’s Next 500 Companies 2016, Dun & Bradstreet India’s Top 500 Companies & Corporates 2016 & 2015. During his prior stint, awards included “Best Retail bank in Asia 2001”, “Excellence in Retail Banking Award” 2002, “Best Retail Bank in India 2003, 2004, and 2005” from the Asian Banker, “Most Innovative Bank” 2007, “Leaders under 40” from Business Today in 2009, and was nominated “Retail Banker of the Year” by EFMA Europe for 2008. He is an alumnus of Birla Institute of Technology and Harvard Business School and is a regular contributor on Financial and Banking matters in India and international forums.

He is a regular marathoner and has run 20 half-marathons and 8 full marathons. He lives in Mumbai with his family of father, wife and three children.