

Shri Virendra Bansal takes charge as new Managing Director & CEO of SBI Capital Markets Limited (SBICAPS)

Mumbai, February 14, 2024: SBI Capital Markets Limited (SBICAPS) announced today that Shri Virendra Bansal has been appointed as the new Managing Director & Chief Executive Officer of SBICAPS - the wholly owned subsidiary and investment banking arm of State Bank of India (SBI). Prior to this, he was the Country Head for the US Operations of SBI, which included its offices in New York, Chicago, Los Angeles, Sao Paulo and Washington DC.

Shri Virendra Bansal replaces Shri Rajay Kumar Sinha who has been appointed as the Whole-Time Member (Finance and Investment) of the Insurance Regulatory and Development Authority of India (IRDAI) for a period of three years in January 2024.

Shri Bansal has also worked as the Chief Executive Officer, SBI New York Branch and Vice Chairman of SBI (California) a US Retail Banking subsidiary of the Bank. He has also worked in SBI UK operations as Head (Trade) and Head of retail branch handling high net worth customers. In a career spanning over three decades with SBI, Shri Bansal has handled several important assignments in diverse areas of Credit, International Banking and Retail Banking. He brings in global expertise and experience that will further help strengthen SBICAPS' investment banking business in India and overseas.

Commenting on his new assignment, Shri Bansal said, "I am deeply honoured and excited to be chosen to lead SBICAPS – the country's premier investment bank. Together with the team I aim to strengthen SBICAPS' position both in India and overseas. We will continue our focus on driving innovation, fostering strategic partnerships, and delivering exceptional value with best-in-class investment banking solutions to our clients. I look forward to this opportunity to contribute to the legacy of this renowned institution and take it to greater heights".

About SBI Capital Markets Ltd (SBICAPS):

SBI Capital Markets Limited (SBICAPS), incorporated in 1986 as a wholly owned subsidiary of State Bank of India, is a SEBI registered Category I Merchant Banker and Research Analyst. It offers the entire bouquet of investment banking and corporate advisory services. The service bouquet includes the full range of financial advisory services under one umbrella covering Project Advisory and Structured Financing, Capital Markets, Mergers & Acquisitions, Private Equity, ESG Advisory, Startup Advisory and Stressed Assets Resolution.

Headquartered in Mumbai, SBICAPS has 7 Regional Offices of which 6 are in India (Ahmedabad, Bengaluru, Chennai, Hyderabad, Kolkata, and New Delhi, and one overseas at ADGM, Abu Dhabi) and 3 wholly owned subsidiaries - SBI Securities Limited, SBICAP Ventures Limited and SBI Trustee Company Limited. The subsidiaries of SBICAPS offer Equity Broking & Research, Private Equity Investment and Asset Management and Security Agency & Debenture Trusteeship.

For more information, please visit – www.sbicaps.com