

GICHFL/SEC/2023

4th September, 2023

To,
The Listing Department,
The BSE Limited,
P.J. Towers,
Dalal Street,
Fort, Mumbai – 400 001

Scrip Code(s)

Equity: 511676
NCD(s): 973854 & 974623
CP(s): 725272, 725338 & 725416

Dear Sir,

Sub: Disclosure under Regulation 30 – Update on joining of Chief Risk Officer (CRO).

We refer our earlier letter dated 07th August, 2023 informing the approval of Board Members for appointment of Mr. Haroon Rasheed Siddiqui as Chief Risk Officer of the company for a period of 5 years (**from the date of joining**) in place of Mr. Mukesh Khedekar due to inter departmental transfer.

In this regard, we would like to further update that Mr. Haroon Rasheed Siddiqui has expressed his inability to join our Company due to remuneration aspect vide his mail dated 04.09.2023 (mail copy is enclosed).

Accordingly, Mr. Mukesh Khedekar, Sr. Vice President will continue to hold the position of Chief Risk Officer of our Company.

This is for your information and record purpose.

Yours faithfully,

Nutan Singh
Group Head & Company Secretary

Enc.: a/a.

Re: Appointment Letter - CRO

Haroon Rasheed

Mon 04-Sep-23 1:40 PM

To:Lata Shrivardhan Singh Bisht

Dear Lata,

This has reference to our previous emails and various discussions particularly on the remuneration aspects. Basis recent correspondences it is understood that the organization's policy is constrained to 'grade-wise remuneration bands' and therefore remains unable to scale the earlier offered remuneration package to undersigned's expected levels (*as apprised in our earlier- referenced communications*).

Having established as above, post an in depth analysis of cost-opportunity ratio, I would, painfully, like to withdraw my candidature from the offered position. Further to this, I would like to offer my sincere best wishes for prosperity of the wonderful organization, which recognized my potential and offered me with a wonderful opportunity, which unfortunately I could not avail due to cited reason(s).

Thanks and regards,

Haroon Rasheed Siddiqui

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