



**Communiqué**

## **SBM HOLDINGS LTD**

SBM Holdings Ltd, the ultimate holding company of SBM Bank (India) Limited ("SBMBI") wishes to inform its shareholders and the public in general that Mr. Sidharth Rath, Managing Director & CEO of SBMBI, vide his letter dated 12 October 2023, has tendered his resignation. The Board of Directors of SBMBI at its meeting held on 12 October 2023, has accepted the resignation of Mr. Sidharth Rath.

Mr. Sidharth Rath shall continue to carry out the duties as Managing Director and CEO till the close of business hours on 16 November 2023, subject to the approval of the Reserve Bank of India ("RBI").

In order to facilitate a smooth transition, an application to the RBI has been made by SBMBI for the approval of the appointment of the new Managing Director & CEO.

By Order of the Board

13 October 2023

*This Communiqué is issued pursuant to Listing Rule 11.3 of the Stock Exchange of Mauritius.*

*The Board of Directors of SBM Holdings Ltd accepts full responsibility for the accuracy of the information contained in this Communiqué.*