Introduction of Mr. K. V. Kamath, Chairman, Jio Financial Services Ltd. (Former Chairman - ICICI Bank Ltd.) and of Ms. Shereen Bhan, Managing Editor CNBC TV18 by Mr. Bharat Doshi, on the occasion of the 30th Lalit Doshi Memorial Lecture/Event held on 12th December, 2024

Good evening, friends,

It is my privilege and honour this evening to introduce Mr. K V Kamath, Chairman Jio Financial Services Ltd. who will be in conversation with Ms. Shereen Bhan, Managing Editor CNBC TV18, on the occasion of the 30th Lalit Doshi Memorial Lecture.

I would first like to say a few words about the dynamic and versatile Managing Editor of CNBC TV18 who will be the catalyst in the conversation with Mr. Kamath this evening. Shereen, daughter of an Airforce pilot, did her schooling in Kendriya Vidyalaya in Kashmir. She graduated from St. Stephen's College Delhi with a degree in Philosophy, and Master's in Communication from the University of Pune. After her initial work experience as a News researcher, Shereen joined CNBC TV18 in December 2000, twenty four years ago. Over the years, she has anchored and edited many successful shows and has been responsible for breaking a range of news stories that have redefined the Indian economic landscape. Besides interviewing many Finance Ministers and Cabinet Ministers, she has interviewed legendary names in business and politics both domestic and global, like Warren Buffett, Bill Gates, Satya Nadella, Benazir Bhutto, Indra Nooyi, Sheryl Sandberg and many others. She has won several awards such as Young Global Leader by the World Economic Forum and was ranked No. 1 in Impact's 50 most Influential Women in Indian Media list 2022. To sum it up, Shereen has successfully built a niche category in business news and is one of the most admired and loved news and TV Icons, today.

Now introducing Mr. Kamath -

It will not be out of place for me to mention here that the first lecture in this series was delivered in 1995 by Mr. Narayan Vaghul, who passed away in May this year and who was a Guru for me in many ways.

And it is a stroke of providence that Mr. Vaghul's hand-picked successor and, in a way, his Shishya Mr. K V Kamath is here today with us as our honored guest in this final chapter. I do not intend to just read his bio-data which is

already included in the invitation card. What I will try to do is a combination of Mr. Kamath's CV, blended with some information that is not so easily available in public domain, and adding a bit from what I gathered from my personal interaction with Mr. Kamath.

Kundapur Vaman Kamath (K. V. Kamath) hails from the town of Kundapur in Karnataka. His father was running a tiles manufacturing factory. Mr. Kamath studied at St. Aloysius School and then pursued Engineering in REC Karnataka. Whilst studying, Mr. Kamath used to go to his father's factory during his lunch recess to help him in managing it. After his graduation in engineering, he proceeded to the Indian Institute of Management Ahmedabad and he attributes his joining ICICI to serendipity. In those days when there was no Google search and when Mr. Kamath had applied to a few companies who had come to the campus, one of his professors forwarded Mr. Kamath's CV, to ICICI Ltd., a Development Finance Institution. Mr. Kamath was selected and joined the project department of ICICI under Mr. S. S. Nadkarni in 1971. He moved on to different departments to gather experience, including establishing new business lines such as leasing, venture capital, and credit rating as well as handling general management responsibilities.

During the'80s he was selected by ICICI to go to London and work at Lazard's to learn all about leasing, and on his return he was asked to head the leasing business of ICICI Ltd. He shared with me the story of his request for one small computer to calculate lease rates and how it was initially looked at cynically but later supportingly and how it started the journey of ICICI taking a headstart and a lead in computerisation and technology.

Serendipity again took the lead in 1988, when the Indian economy was stagnant and Mr. Kamath got the opportunity to work for Asian Development Bank in Manila. Mr. Vaghul agreed and allowed him to have a lien to return to ICICI within two years. Mr. Kamath spent eight years in Manila in the Philippines and several Asian countries including China, Bangladesh and Indonesia.

Mr. Vaghul then approached Mr. Kamath to discuss a succession plan for ICICI and invited him to initially join the Board of ICICI and then take over as CEO to succeed Mr. Vaghul.

India had liberalised and Mr. Kamath had no hesitation in returning to India. ICICI Ltd. under his leadership got converted into a Universal Bank and became ICICI Bank Ltd. As one of his colleagues once said, 'Mr. Kamath made

big moves and not incremental ones'. During his leadership, the assets of ICICI bank rose from 21,000 Cr. to in excess of 380,000 Cr.

K. V. Kamath's innovative ideas, right from technology adoption and Universal Banking to ATM services, have revolutionized the banking industry in India.

When he received the Economic Times Award as a Business Leader of the year in 2009, Economic Times commented on his ability to identify the changing trends way ahead of others in the industry. Economic Times secondly emphasized that the group under his leadership mastered the art of bringing new lines of business, from the drawing board to the market in 90 days. Finally, and most significantly Economic Times underlined his ability as a dream merchant to sell ICICI and the Indian story to raise capital in a manner that was audacious in both timing and size.

In 2008, he received the Padma Bhushan for his contribution to the growth of the banking sector.

In 2011, he was appointed as Non-Executive Chairman of Infosys Limited, one of the software giants in India.

In 2015, after considering his vast experience and capabilities he was elected for a term of 5 years, to become the first President of BRICS Bank comprising Brazil, Russia, India, China and South Africa named as New Development Bank. Kundapur Vaman Kamath, reminding me of the mythological story from Dashavtar - Vaman had now taken a giant and a Viraat Step to reach the pinnacle of his career.

I am sure all of us can look forward to an interesting, thought-provoking and intellectually stimulating conversation between Mr. Kamath and the formidable Ms. Shereen Bhan on "India at 75 and at 100, The Journey Ahead".

*****