

BOD – LEADERSHIP TEAM

Leadership that Builds Beyond Cycles

At AFSL, we define leadership by clarity of thought, consistency of action, and the courage to make long-term decisions in a rapidly changing world. It is about staying anchored in principles while adapting to emerging realities, balancing risk with resilience, ambition with accountability. Our leadership is collaborative, cross-functional, and globally attuned, driven by a shared commitment to innovation, compliance, and value creation. Whether navigating new markets, embracing technology, or building institutional depth, we lead with purpose.



1 **Mr. Abhishek Bansal** **Chairman and Managing Director**

Mr. Bansal joined the Board on the Company's inception, September 24, 2009. A Commerce graduate and post-graduate from the University of Mumbai, he is the founder of the Abans Group. Under his leadership, the Group has evolved from a trading house into a diversified financial services entity with presence across broking, NBFC operations, agri-commodities, asset management, and international remittance, including a UK remittance license. He currently oversees the Group's overall strategy, operations, and expansion. His vision drives investment decisions, network building, and business innovation, positioning the Group for sustained growth, global presence, and long-term value creation.

2 **Mr. Nirbhay Vassa** **Whole Time Director & Chief Financial Officer**

Mr. Vassa joined our Board on August 2, 2021, and became CFO on August 3, 2021. A member of the Abans Group since 2019, he holds a degree in Applied Accounting from Oxford Brookes University and has been an ACCA member since 2016. With over a decade of experience across finance, operations, and HR, he has worked with Deloitte, Tesco, and Embassy Group. At Abans, he aligns business strategy with financial goals, enhances cash flow, reduces debt, and strengthens reserves. His expertise in structuring and capital raising has ensured financial stability, while his stakeholder collaboration upholds regulatory standards and drives sustained growth.

3 **Mr. Chintan Mehta** **Whole Time Director & Chief Executive Officer**

Mr. Mehta, a qualified chartered accountant with over 17 years of experience in asset management and commodities, serves as the Chief Executive Officer of our company. He was instrumental in establishing the asset management business, setting up the trading desk, and expanding bullion operations globally. His strategic foresight has helped position the Abans Group as a key player in the sector. In addition to his commodities expertise, he oversees asset and treasury management, ensuring optimal resource utilisation. With strong capabilities in strategy and finance, Mr. Mehta continues to drive innovation, operational excellence, and long-term growth across the organisation.

4 **Mr. Naresh Tejwani** **Non-Executive Director**

Mr. Tejwani brings over 40 years of experience, including 30+ years in senior management and entrepreneurship across capital markets, PMS, and financial planning. A Commerce graduate and Law degree holder from the University of Mumbai, he began his career in 1982 in banking and finance across India and the Middle East. In 2000, he launched a stock broking firm, later merged with Satco Capital Markets, where he served as Whole-Time Director until 2021. He founded Satco's PMS division in 2012, which was transferred to Abans in 2023. Currently, he serves on Abans' PMS Investment Committee and advises on strategy.

5 **Mr. Parmod Kumar Nagpal** **Independent Director**

Mr. Nagpal was appointed to the Board on February 14, 2023. He holds an MBA and a Bachelor's degree in Law, specialising in Banking, Insurance, and Securities Law. He served at SEBI for over 31 years, including 6 years as Chief General Manager and nearly 13 years as Executive Director until his retirement in December 2019. At SEBI, he worked across key departments such as corporate finance, market regulation, mutual funds, and investigations. He also held additional roles as Director of NISM and CEO of the Central Listing Authority, and was nominated to the boards of three stock exchanges and NISM.

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6 Mr. Hariharan Iyer Independent Director

Mr. Hariharan Iyer was appointed as an Independent Director to the Board w.e.f. August 07, 2024. He is a seasoned finance leader with 35+ years of experience across India, Europe, South Asia, and the Middle East–Africa–Subcontinent. He has held senior roles at A.P. Moller Maersk and Adani Airports, leading functions like finance, investor relations, and legal. Known for driving turnarounds, he transformed India's first PPP port into a profitable, debt-free enterprise. A Chartered and Cost Accountant (India), Management Accountant (UK), and INSEAD alumnus, he now applies his strategic and financial expertise to the social sector, advancing purpose-driven development initiatives through collaboration with not-for-profit and donor organisations.

8 Mr. Kumud Chandra Paricha Patnaik Independent Director

Mr. Kumud Patnaik was appointed as an Independent Director to the Board w.e.f. December 13, 2023. Mr. Patnaik, a former senior Indian Revenue Service officer, now practices as an advocate and corporate advisor. He brings extensive expertise in domestic and international direct tax litigation, company law, PMLA, IBC, and allied laws. His experience also spans strategic planning and senior leadership roles in corporate management. He holds an MA in English Literature (Gold Medallist) from Berhampur University and an LLB from Mumbai University and completed the IRS Induction Programme at the National Academy of Direct Taxes, Nagpur. During his IRS tenure, he served as Director General, Chief Commissioner, and Principal Commissioner of Income Tax.

7 Ms. Ashima Chhatwal Independent Director

Ms. Chhatwal was appointed on the Board of our company w.e.f. July 12, 2021. She became a member of the Institute of Company Secretaries of India in 2017 and a Law graduate in 2021. She has more than 4 years of experience in the field of internal audit, legal matters, corporate commercial transactions, corporate governance practices, policy making, special projects, secretarial laws, due diligence, and other compliances. She has worked with Bharti Airtel Ltd., HCL Technologies Ltd., AZB & Partners and Navalji Cotspin Ltd.



THE PEOPLE THAT MAKE IT HAPPEN



Mr. Bhavik Thakkar
Head – Investment Management

Mr. Bhavik Thakkar heads the Wealth Management and Distribution division at Abans and is responsible for driving the growth of Assets Under Management (AUM). A gold medallist MBA from North Gujarat University, he brings over 18 years of experience in the financial services industry, with a strong background in retail banking and wealth advisory.

Prior to joining Abans, Mr. Thakkar held leadership roles at Kotak Mahindra Bank, Aditya Birla Wealth, and Standard Chartered Bank. His expertise lies in client relationship management, investment advisory, and product strategy.



Mr. Mayank Mundhra
Vice President – Risk Management

Mr. Mayank Mundhra is a seasoned risk professional with over 14 years of experience in the financial sector. He holds a postgraduate degree in MMS – Finance and a bachelor's degree in Engineering (EXTC) from the University of Mumbai. He is also a certified Financial Risk Manager (FRM) from GARP.

At Abans, Mr. Mundhra is responsible for designing and implementing the Group's risk management frameworks. His approach combines technical and financial expertise to ensure that risk is effectively identified, assessed, and leveraged as a tool for organisational resilience and growth.



Mr. Saurav Garg
Head – Global Operations

Mr. Saurav Garg serves as the Head of Global Operations at Abans, bringing over 14 years of experience in business operations and international expansion. He holds a B.Tech degree from NIT Allahabad and an MBA from Kingston University, London.

Mr. Garg has been instrumental in establishing the Group's brokerage and payment services businesses in London and currently oversees operational activities across more than five countries. His expertise spans process optimisation, technology implementation, regulatory compliance, and stakeholder management, playing a key role in driving operational excellence and global integration for the Group.



Mr. Mahesh Kumar Cheruveedu
Head- Banking Services

Mr. Mahesh Kumar Cheruveedu serves as the CEO of Abans Finance Private Limited and has been associated with the Abans Group since 2019. He holds multiple academic qualifications including a Bachelor of Commerce, Master of Financial Management, MBA from The ICFAI University, and a Professional Certificate in General Management from IIM Kozhikode.

With over two decades of experience in banking and capital markets, Mr. Cheruveedu has developed deep expertise across credit, PCM, syndication, marketing, and compliance. At Abans, he is responsible for overseeing the NBFC operations, broking compliance, and corporate finance.

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Ms. Sheela Gupta

Company Secretary & Compliance Officer

Ms. Sheela Gupta serves as the Company Secretary and Compliance Officer of the Company. She is an Associate Member of the Institute of Company Secretaries of India (ICSI) and holds degrees in Law and Commerce from Mumbai University.

She has been associated with the Abans Group since 2017 and has over 8 years of experience in the BFSI sector. Ms. Gupta oversees corporate governance, regulatory compliance, and secretarial functions across the Group. She plays a key role in aligning internal processes with statutory requirements, formulating policies, and supporting effective communication between the Board and executive management.



Mr. Shivshankar Singh

EVP & Chief Technology Officer – Information Technology

Mr. Shivshankar Singh is the Executive Vice President and Chief Technology Officer at Abans. He holds a Diploma in Industrial Electronics from the Board of Technical Examinations, Maharashtra State, and brings nearly 30 years of experience in information technology and infrastructure management.

He has been associated with the Group since 2016 and leads initiatives across ISMS implementation, disaster recovery (DR) and business continuity planning (BCP), SLA management, server consolidation, and emerging technology adoption. Prior to Abans, Mr. Singh held key positions at Capstrat Consultancy Services, ICEX Ltd., BSE Ltd., and ONGC, where he contributed significantly to IT infrastructure and operational transformation.



Mr. Karan Heda

Vice President – Treasury & Operations

Mr. Karan Heda is a Chartered Accountant with 15 years of experience in financial reporting, SEBI and corporate law compliance, treasury management, taxation, and corporate structuring.

He has a strong track record in building effective financial frameworks and leading high-performing teams. At Abans, he is responsible for overseeing treasury operations and financial controls, ensuring that processes remain efficient, compliant, and aligned with strategic business goals.



Mr. Ketur Shah

Vice President – Advisory Practise

Mr. Ketur Shah serves as Vice President – Advisory Practice at Abans Financial Services Limited and leads the firm's advisory vertical from its Mumbai office. He is a qualified Chartered Accountant (ICAI) and a Chartered Financial Analyst (CFA, USA) with over 15 years of experience across business advisory, merchant banking, and transaction services.

He has previously held leadership and advisory roles at KPMG, Aditya Birla Group, Edelweiss ARC, Edelweiss Alternative Asset Advisors, and Nangia & Andersen. At Abans, Mr. Shah focuses on capital raising, strategic financial solutions, and transaction execution. His track record includes advising financial and strategic investors on M&A, restructuring, business turnarounds, and capital market transactions such as IPOs, rights issues, and open offers, while ensuring regulatory alignment throughout.



Mr. Dhrumil Shah

Vice President – Accounts & Compliance

Mr. Dhrumil Shah is a Chartered Accountant with over 13 years of post-qualification experience in taxation and regulatory matters. He has worked extensively with clients in the financial services sector, advising on tax structuring, compliance, and regulatory issues.

Before joining Abans, he was associated with Dhruva Advisors, BMR Advisors, and the NBFC division of Edelweiss. At Abans, he plays an active role in managing tax strategy, regulatory engagement, and structuring matters across multiple business lines.



Mr. Bhavesh Suthar

Assistant Vice President – Indirect Tax

Mr. Bhavesh Suthar brings over 28 years of experience in taxation and financial accounting. As Assistant Vice President – Taxation at Abans, he is responsible for managing the company's indirect tax compliance and contributing to broader financial governance.

With deep expertise in direct and indirect tax laws, Mr. Suthar has played a key role in handling tax litigation and resolving complex disputes. His strategic approach and commitment to operational accuracy have consistently strengthened the Group's compliance posture and risk management frameworks.



Mr. Rahul Agarwal

Assistant Vice President – Direct Tax

Mr. Rahul Agarwal is a Chartered Accountant with approximately 11 years of experience in direct taxation, corporate restructuring, financial reporting, and regulatory compliance.

He specialises in aligning financial operations with tax and regulatory frameworks and is actively involved in MIS-driven decision-making and strengthening internal control systems. At Abans, he supports the Group's direct tax strategy and ensures financial practices are both compliant and strategically sound.



Mr. Jignesh Shah

Assistant Vice President – Accounts

Mr. Jignesh Shah is a seasoned finance professional with over 20 years of experience across Indian and international markets. At Abans, he serves as Assistant Vice President – Accounts, where he brings deep expertise in financial reporting under IND AS and a strong understanding of capital market transactions.

His experience spans IPOs, FCCBs, and GDRs, along with key areas such as MIS, acquisitions, restructuring, and regulatory compliance. Known for his versatility and hands-on approach, Mr. Shah has a proven track record in navigating complex financial environments and managing stakeholder expectations effectively.