

**VIKRAM LIMAYE**  
Shri Niwas, 5<sup>th</sup> Floor  
Shivaji Park, DV Deshpande Marg  
Dadar (West), Mumbai - 400028  
Tel: (22) 24474854/9892603267 (M)  
Email: vikram\_limaye@hotmail.com

## **EDUCATION**

**THE WHARTON SCHOOL, University of Pennsylvania**  
**Master of Business Administration, Majors in Finance and Multinational Management**

Philadelphia, PA  
May 1996

- Fellow of Wharton's Emerging Economies Program
- Henry and Marcelle Morgenthau Fellow in Public Policy and Management
- Head Teaching Assistant (TA) in Wharton's Accounting Department
- Teaching Assistant in Wharton's Management Department
- Founding Member of the Wharton-India Economic Forum

**THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA**  
**Chartered Accountant**

Mumbai, India  
May 1990

- Passed all exams in the first attempt (less than 5% of examinees in India achieve this distinction)

**UNIVERSITY OF BOMBAY**  
**Bachelor of Commerce with First Class Honors**

Mumbai, India  
May 1987

- Listed on Roll of Honor of outstanding students of my college
- Captain of College Tennis Team which won the Intercollegiate Tennis Championships
- Founding Member and Director of the Rotary Club

## **WORK EXPERIENCE**

**National Stock Exchange of India Limited (NSE)**  
**Managing Director & CEO**

Mumbai, India  
Jul 2017- Jul 2022

- Instrumental in transforming NSE across multiple dimensions including governance, controls, processes, culture, technology, regulatory effectiveness, risk management and business
- Successfully navigated the organization through various crisis and a very difficult period
- Developed non-exchange businesses across technology, digital education, cyber-security and data through organic growth and acquisitions
- Instrumental in bringing back liquidity in Nifty futures from Singapore to Gift City Exchange to develop the Gift City Exchange ecosystem
- Contributed to market development through structural changes in regulation, risk management, technology and new product development
- Played a leadership role globally as Chairman of the Working Committee of the World Federation of Exchanges (WFE) and a Member of the Board of Directors of WFE

**IDFC Limited**  
**Managing Director & CEO (from May 2013)**

Mumbai, India  
Mar 2005-Jul 2017

- Instrumental in transforming the organization from a project finance and government advisory firm to one of the leading diversified non-banking financial services organizations in the country. Also involved in obtaining a universal banking license for IDFC and promoting IDFC bank
- Involved in listing IDFC in 2005 in an IPO and completing three rounds of equity capital raises thereafter
- Developed a broad portfolio of businesses that include infrastructure lending, fixed income trading and bond placements, private equity funds, investment banking and institutional equities and mutual funds
- Contributed to IDFC's significant growth in balance sheet of 18x to approximately \$13-15B and CAGR of over 20% in profits and balance sheet growth since going public
- Contributed to acquiring and growing the investment banking and broking business and the mutual fund

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## **WORK EXPERIENCE**

business (Rs 60,000 crores in assets) into premier franchises in their respective areas. IDFC also developed one of the largest private equity businesses in the country with Rs 20,000 crores in assets

- Contributed to government policy surrounding economic issues, infrastructure and markets
- Served on several committees of government, industry associations such as CII and FICCI and contributed regularly in media and conferences on a variety of topics relating to the Indian economy, infrastructure, markets and business issues
- Member of the Board of Directors of IDFC Ltd, IDFC Bank Ltd and subsidiaries and group companies of IDFC involved in investment banking and broking, private equity and mutual funds. Also served on the Board of Directors of other public companies (Philips and Eclerx) and on the advisory boards of Sanmar Group, Kae Capital, ISB's Institute of Infrastructure Management, Antarang Foundation, India Japan Infrastructure Partnership and Skill Council for People with Disability
- Significant experience in building and overseeing RBI regulated businesses in lending and SEBI regulated markets businesses in fixed income, equities, private equity, mutual funds and broking

### **Credit Suisse First Boston, Portfolio Management Group Director and Co-Head, North American Portfolio**

New York, NY  
Nov 2001-May 04

- "Founding Principal" of this group which managed one of the largest risk books in the firm
- Responsible for North American business - ~\$28 billion in loan assets and ~\$10 billion in credit default swaps across different industry sectors and ~700 companies across the credit spectrum (supported by ~15 research analysts and 2 traders)
- Involved in development of overall business and trading strategies
- Head of all structured trade initiatives in the group (CLOs, option trades, volatility reducing trades etc)
- Monitored portfolio for credit trends, industry and borrower concentration/risks and trading opportunities
- Incorporated secondary market information to determine relative value of portfolio positions
- Determined appropriate trading strategies and identified and executed trades through multiple avenues including credit default swaps, secondary loan sales, structured finance alternatives, index trades etc
- Participated in developing quantitative tools and other infrastructure for the portfolio management business

### **Credit Suisse First Boston, Strategic Restructuring/Cost Cutting Program - Chairman's Office Project Co-Head for Identifying India Outsourcing Opportunities**

New York, NY  
Nov 2001-Mar 02

- Worked with various groups in the firm to identify areas within the firm's operations that can be outsourced to India to get preliminary "buy-in" in discovery phase
- Evaluated risks and issues associated with tasks that are suitable for outsourcing
- Gained an understanding of the experiences of other companies that have outsourced tasks to India
- Quantified cost saving opportunities associated with individual tasks that could be outsourced to India
- Identified list of near term and longer term outsourcing opportunities
- Developed an implementation plan for near term and longer term initiatives

### **Credit Suisse First Boston, Technology Investment Banking Group Vice President, Corporate Finance**

Palo Alto, CA  
Mar 2000 - Oct 01

- Worked extensively with US and international companies in a variety of sectors including internet, software, semiconductors, communications, contract manufacturing etc
- Executed equity, equity-linked and debt financings for technology companies
- Worked with venture capital companies, private equity firms and entrepreneurs to evaluate financing options and strategic alternatives for companies and potential leveraged buyouts for technology companies
- Developed relationships with private technology companies, venture capital firms and private equity firms

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## **WORK EXPERIENCE**

### **Credit Suisse First Boston, Leveraged Finance Group in Investment Banking**

#### **Vice President**

New York, NY

Aug 1996 - Mar 00

- Worked extensively with private equity clients on auctions, acquisition financings, IPOs and restructurings and corporate clients on capital structure/financing issues, debt and equity offerings for growth, refinancing and restructuring
- Executed high yield and leveraged loan transactions in diverse industries including general industrial, energy, retail, power, shipping and technology for LBO and corporate clients
- Executed IPOs and secondary equity offerings for corporate clients and portfolio companies of LBO clients in the food, media/telecom, energy and real estate industries
- Worked on the syndicated finance capital markets desk for almost a year structuring and pricing leveraged loan transactions

### **ERNST & YOUNG, Business Advisory Services Group**

#### **Senior Associate**

Muscat, Oman

1991 - 1994

- Performed business valuations for the potential sale of a \$50 million 7-UP franchise and purchase of a \$30 million Diners Credit Card business
- Evaluated \$700 million corporate and consumer loan portfolio of the largest bank in Oman
- Provided recommendations for profitability improvement to Board of Directors of diverse clients
- Advised potential clients about doing business in Oman
- Provided statutory audit and tax services to clients in various industries

### **CITIBANK N.A., Global Consumer Banking Group**

#### **Assistant Manager**

Mumbai, India

Mar - Aug 1991

- Evaluated, sanctioned, and disbursed mortgage loans for Citihome
- Supervised and streamlined credit bureau operations
- Participated in developing and structuring new products

### **ARTHUR ANDERSEN & Co., Business Advisory Services Group**

#### **Senior Associate**

Mumbai, India

1987 - 1991 and

London, UK

Jan - Mar 1989

- Participated in evaluating a proposed \$1.5 billion merger of Reliance Petroleum and L&T
- Developed a cash flow forecasting and budgeting model for Maersk, an international shipping company
- Provided restructuring advisory services for turnaround of Nirlon, a synthetic textile company
- Performed statutory audits and computer reviews for manufacturing, oil and gas and banking companies

## **ADDITIONAL INFORMATION**

- Substantial international exposure and training in USA, UK, Netherlands, Spain, Middle East and India
- Member of the Young Presidents Organization
- Awarded the Banking and Financial Services Industry Leader Award by the Institute of Public Enterprises
- Member of the Leadership Council - Centre for the Advanced Study of India at the University of Pennsylvania
- Member of the Governing Council – University of Pennsylvania's Institute for the Advanced Study of India
- Member of the Executive Advisory Board for Asia for the Wharton School of the University of Pennsylvania
- Speaker at several conferences conducted by Harvard, Wharton, Michigan, IIMs and ISB
- Member of the Maharashtra Economic Advisory Council
- Member of several committees of industry associations such as CII, FICCI, IMC and BCCI
- Member of government committees for infrastructure
- Member of government delegations for attracting foreign direct investment
- Advisor and mentor to various entrepreneurs and growth companies
- Member of the University of Bombay and Maharashtra State Tennis Teams
- Ranked 3rd in Maharashtra State for tennis as a Junior
- Other interests include sports, traveling, music and community service