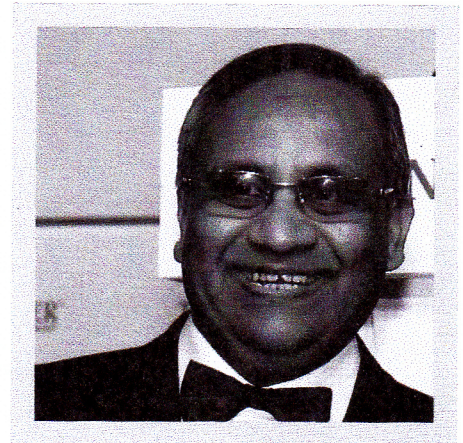


With his roots in the human resources profession, Anil Khandelwal's journey to CEO might seem an unlikely career path. But through his extraordinary passion, communication skills and determination, Khandelwal has achieved tremendous success at the Bank of Baroda. An admired thought-leader among both senior bank executives and HR professionals, Khandelwal's crowning achievement was mobilising tens of thousands of employees to transform the struggling state-owned bank into a force to be reckoned with.

Khandelwal inspired his staff to do the things that they didn't think were possible and won over unions to rationalise operations. Under his watch, the bank changed core banking technology, established an extensive ATM network and started providing 24-hour banking services. Within the span of three years, the bank doubled the size of its business and added eight million new names to its customer base.

Khandelwal initially joined Bank of Baroda in 2000 as executive director to firefight serious problems at the institution. He then spent a year doing the same at Dena Bank before being called back to Bank of Baroda in 2005. He has spent the last three years steering the bank in the right direction before retiring in March 2008. Khandelwal is considered by many to be the most pioneering leader of any of the country's state-owned banks.

More than anything, Khandelwal is a proven change agent in a sector that has been notoriously slow to evolve, and he showed that with the right mix of determination and skill, he could get the buy-in from a team of dedicated workers to turn the bank around. Khandelwal recognised that a state bank could be a brand and not a monolith, and he rejuvenated the bank's image, setting the stage for Bank of Baroda to scale new heights even after his departure. **TAB**



Anil Khandelwal

Former Chairman and Managing Director
Bank of Baroda, India