

BharatPe bolsters team: Appoints CISO, Head-Internal Audit and Head-Compliance

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- *Ambuj Bhalla joins as CISO. Ambuj has close to 2 decades of experience with renowned brands like IndiGo Airlines, Reserve Bank Information Technology (ReBIT) and Bharti Airtel*
- *Rahul Bhatia joins as Head- Internal Audit. He has 17 years of experience in Governance, Risk and Compliance (GRC) in the Financial Services sector*
- *Ravinder Oberoi joins as Head- Compliance. Ravinder has close to 23 years of experience in banking, financial services and insurance companies*

BharatPe, India's leading fintech company, today announced three key appointments in line with its commitment towards building an organization with high levels of corporate governance, compliance and data security. The company announced the appointment of Ambuj Bhalla as its **Chief Information Security Officer (CISO)**. A respected name in the information security and cyber security domain, Ambuj brings in close to 2 decades of experience in technology with a strong focus on information security, as well as data privacy and protection. BharatPe also announced the appointment of Rahul Bhatia as **Head-Internal Audit**. Rahul is a renowned name in the Financial Services industry with close to 17 years of experience in the domain of Governance, Risk and Compliance (GRC) in the Financial Services sector. Also, the company announced that it has appointed Ravinder Oberoi as **Head-Compliance**. Ravinder is an industry veteran with close to 23 years of rich experience in financial services, banking as well as insurance companies.

Ambuj will be responsible for the implementation of robust IT security and cybersecurity frameworks for the BharatPe Group. Rahul will work closely with the Audit Committee and will be responsible for setting up the governance and internal audit framework for the company. Ravinder will be responsible for setting up the Compliance function and strengthening relationships with the regulatory bodies.

Ambuj is a seasoned professional with rich exposure across industries including Banking & Financial Services, Aviation, and Telecom & Technology Services. Prior to joining BharatPe, Ambuj was the Head of Cyber Security at InterGlobe Aviation Ltd. where he led the delivery of critical end-to-end security operations including company-wide network and system security, data protection, vulnerability management, identity and access management. Prior to that, Ambuj

worked with Reserve Bank Information Technology (ReBIT), a wholly-owned subsidiary of the Reserve Bank of India and was responsible for IT requirements and cyber security needs of the Reserve Bank and its regulated entities. Ambuj has also been associated with Bharti Airtel Limited.

Rahul is a Chartered Accountant and an alumnus of Shri Ram College of Commerce (SRCC). During his career, he has led the Financial Services - Risk Advisory Practice for PricewaterhouseCoopers (North) wherein he has managed Internal, Risk and Management Audits for Banks, NBFCs and Fintechs. Before joining BharatPe, he was heading the Risk and Compliance function for Tide, an SME-focused Financial platform. He has also worked with KPMG and Macquarie Bank.

Ravinder Oberoi has close to 23 years of extensive experience in Banking, Insurance & Financial Services, covering the entire gamut of Retail Finance - Loans, Credit Cards & Insurance. He has domain expertise in RBI Regulatory Compliances including Digital lending, Internal Audit, Risk Management & Operational processes. Prior to joining BharatPe, he was working with Aye Finance as Vice President and was responsible for managing the Audit, Compliance, Vigilance & Fraud Management functions. He has also worked with Religare, GE Capital India, ABN AMRO Bank & Max New York Life Insurance in various roles and capacities during his career. Ravinder is a Post Graduate in Finance from Symbiosis Institute of Management Studies and has completed his Bachelor of Commerce (B. Com) from Delhi University.

Speaking on the appointment, **Founder, Shashvat Nakrani** said, "BharatPe has grown at a rapid pace over the last 4+ years. We have built disruptive products that have been at the forefront of redefining the fintech landscape of the country. As we focus on getting IPO ready, it becomes essential for us to ensure that data privacy, cyber security, corporate governance and compliance are given the highest priority. I am pleased to welcome these experienced professionals in the BharatPe team and I am confident that their diverse experience and in-depth knowledge in their specific domains will enable us to not only build best-in-class fintech products with enhanced security architecture, but also ensure strong corporate governance and compliance across the organization. I look forward to collaborating with all the three leaders as we build BharatPe as a brand trusted by millions across the country."

Added **Smriti Handa, Chief Human Resources Officer (CHRO), BharatPe**, "For BharatPe, employees are the biggest assets and we aim to build a team with exceptional talent that can help BharatPe in its next stage of growth. I am excited to welcome Ambuj, Rahul and Ravinder to the BharatPe family. I am confident that Ambuj's rich experience in information security domain will guide the BharatPe team to ensure the highest level of security across all our products. Also, Rahul and Ravinder with their in-depth understanding of corporate governance and compliance across financial services companies will enable us to build a business that is IPO ready."

About BharatPe

BharatPe was founded in 2018 with the vision of making financial inclusion a reality for Indian merchants. In 2018, BharatPe launched India's first UPI interoperable QR code, the first zero MDR payment acceptance service. In 2020, post-Covid, BharatPe also launched a card acceptance terminal - BharatSwipe. Currently serving 1 crore merchants across 400+ cities, the company is a leader in UPI offline transactions, processing 18 crores+ UPI transactions per month (annualized Transaction Processed Value of over US\$ 24 Bn in payments). The company has already facilitated the disbursement of loans totalling close to 8500 crores to over 450,000 merchants. BharatPe's POS business processes payments of over US\$ 4 bn annually on its machines.

*BharatPe has raised over US\$ 650 million in equity till date. The company's list of marquee investors includes Tiger Global, Dragoneer Investment Group, Steadfast Capital, Coatue Management, Ribbit Capital, Insight Partners, Steadview Capital, Beenext, Amplo, and Sequoia Capital. In June 2021, the company announced the acquisition of PAYBACK India, the country's largest multi-brand loyalty program company with 100 million+ members. In October 2021, the consortium of Centrum Financial Services Limited (Centrum) and BharatPe, was issued a Small Finance Bank (SFB) license by the Reserve Bank of India (RBI). BharatPe also entered the Buy Now Pay Later segment with the launch of **postpe** in October 2021.*