November 18, 2026

Announcement

Appointment of Managing Director & Chief Executive Officer

We are pleased to inform that the International Financial Services Centres Authority (IFSCA) has approved the appointment of Shri Vikram Dhawan as the Managing Director & Chief Executive Officer (MD & CEO) of India International Bullion Exchange IFSC Limited (IIBX). Pursuant to IFSCA approval, the Governing Board of IIBX has approved the appointment of Shri Vikram Dhawan as the Managing Director & CEO of IIBX for a period of 5 years, to be effective from December 01, 2026.

Brief profile of Shri Vikram Dhawan:

Vikram brings over three decades of experience across global and Indian commodity and financial markets, spanning bullion banking, physical commodities, trading, investment management and market development. His career includes senior roles across banking and corporate treasuries, with expertise in risk management, foreign exchange, commodities and asset liability management.

Most recently, he served as Head of Commodities and Fund Manager at Nippon India Mutual Fund, overseeing its Gold ETF, Silver ETF and commodity allocations within Multi Asset Allocation Funds.

During his tenure, he played a key role in scaling the firm's precious metals investment platform, with its Gold ETF and Silver ETF achieving approximately 31% and 38% market share, respectively, in India (*as of September 2026*). Both ETFs also ranked among the world's ten largest in their respective categories by assets under management.

His previous professional experience includes assignments with Scotiabank and N.M. Rothschild & Sons. He has also served on the Association of Mutual Funds in India (AMFI) Sub Committee on Commodities.

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