

## Tata Capital Financial Services Limited (TCFSL) announces the elevation of Sarosh Amaria to Managing Director

**Mumbai, April 09, 2020:** The Board of Tata Capital Financial Services (TCFSL), subsidiary of Tata Capital Limited, at its meeting on 10<sup>th</sup> April 2020 announced the elevation of Mr. Sarosh Amaria to Managing Director effective from May 5, 2020 subject to RBI approval. He will succeed Mr. Kusal Roy, who has decided to pursue opportunities outside the Tata Group. Mr. Kusal Roy will continue to serve as Managing Director of TCFSL till May 4, 2020.

Mr. Sarosh Amaria is currently the Chief Operating Officer of the Commercial & SME Finance Division (CSFD) of TCFSL. Sarosh is a Tata Group veteran and has been with the group for over 23 years across companies including Tata Motors and Tata Motors Finance Ltd. He joined TCFSL as a founding member in 2007, and has been instrumental in setting up the Commercial Finance, SME business and driving synergy across the Tata Group for TCFSL. Sarosh is a Commerce Graduate with a Masters in Management from the Mumbai University. He is also a Fulbright Scholar from the Carnegie Mellon University in the United States.

Speaking on the announcement Rajiv Sabharwal, MD Tata Capital said, "It gives us immense pride to announce the elevation of Mr. Sarosh Amaria as MD, TCFSL. We look forward to Mr. Amaria's tenure to lead TCFSL to set new benchmarks for the industry. We would also like to thank Mr. Kusal Roy, who played a significant role in transforming and growing TCFSL. We wish Mr. Roy all the very best for his future endeavours."

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### About Tata Capital Limited

Tata Capital Limited, a holistic financial services provider caters to the diverse needs of retail, corporate and institutional customers, directly or indirectly through its subsidiaries. Its range of offerings includes Consumer Finance, Advisory Services, Commercial Finance, Infrastructure Finance, Securities, Investment Banking, Private Equity Advisory, Credit Cards and Travel & Forex Services. For more information about Tata Capital, please visit [www.tatacapital.com](http://www.tatacapital.com).

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