

February 27, 2018

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street
Mumbai – 400 001

Dear Sirs,

Sub.: Change in Board of Directors

With a view to augment the bench strength of the Board of Tata Capital Financial Services Limited (“TCFSL” / “the Company”), by inducting a dedicated full time Managing Director exclusively to oversee the operations of the Company, the following changes in the constitution of the Board of TCFSL were approved by the Board of Directors of the Company, at its meeting held on February 23, 2018:

- a. Appointment of Mr. Kusal Roy as a Managing Director (“MD”), with effect from April 1, 2018 or such later date, post the receipt of the prior approval of the Reserve Bank of India (“RBI”);
- b. Consequent to the appointment of Mr. Roy as MD, the appointment of Mr. Rajiv Sabharwal as the Managing Director & CEO, would not take effect from April 1, 2018.
- c. Appointment of Mr. Rajiv Sabharwal as a Non-Executive Director (“NED”) of the Company, with effect from such date, post receipt of the prior written approval of the RBI; and
- d. Withdrawal of the candidature and proposed appointment of Mr. Ankur Verma as a NED of the Company.

The appointment of Mr. Rajiv Sabharwal as a NED of the Company and Mr. Kusal Roy as MD of the Company shall be effective from such date, post the approval of the Reserve Bank of India, as required under the Master Directions for Non-Banking Financial Company - Systemically Important Non-Deposit taking Company and Deposit taking Company (Reserve Bank) Directions, 2016 dated September 1, 2016 and would be also subject to the approval of the Members of the Company.

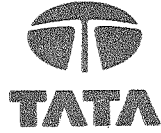
MD

TATA CAPITAL FINANCIAL SERVICES LIMITED

Corporate Identity Number U67100MH2010PLC210201

Registered Office One Forbes Dr V B Gandhi Marg Fort Mumbai 400 001 India

Tel 91 22 6745 9000 Web www.tatacapital.com



The Company is in the process of making an application to RBI for seeking approval for the above appointments.

Kindly take the same on record.

Thanking You,

Yours faithfully,
For **Tata Capital Financial Services Limited**


Avan Doomasia
Company Secretary