

10<sup>th</sup> August 2022

The Manager,  
Listing Department  
National Stock Exchange of India Ltd.,  
Exchange Plaza, 5<sup>th</sup> Floor,  
Bandra-Kurla Complex,  
Bandra (E), Mumbai 400 051.

Dear Sir(s)/Madam,

**Subject : Intimation under Regulation 51(2) read with Part B of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

With reference to the captioned subject and in compliance with Regulation 51(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform that the Board of Directors at their meeting held today viz., Wednesday, 10 August 2022:

- (a) Noted and considered the resignation of Mr G Venkatraman as Director & Chief Executive Officer of the Company effective 31<sup>st</sup> August 2022, due to personal reasons; and
- (b) Appointment of Mr Ashish Sapra as Chief Executive Officer (CEO) and also as Key Managerial Personnel of the Company effective 1<sup>st</sup> September 2022. A Brief profile of Mr Ashish Sapra is enclosed as **Annexure 1** and a press release issued in this regard is also enclosed as **Annexure 2**.

This may kindly be taken on your record.

Thanking you,  
Yours truly,

For TVS CREDIT SERVICES LIMITED



Anand Vasudev  
Company Secretary

**Annexure 1****Profile of Mr Ashish Sapra**

- Mr Ashish Sapra, aged 47 years, has ~25 years of work experience in BFSI space, managing P&L, launching & turning around businesses into profitable ventures across Retail assets, Wealth management, Card & Insurance products, with high degree of execution rigor, analytics, technology, risk & process orientation.
- A well-rounded leadership professional who is bright, hardworking, brings high tenacity and the ability to take calculated risks.
- He brings a robust understanding of P&L drivers and the factors impacting building high quality businesses and he is excellent at leveraging the digital and tech ecosystems to optimize business processes.
- He has demonstrated the effective utilization of technology to grow the cross sell and unsecured loans businesses which involved considerable focus on data and analytics to provide service delivery to clients.
- He was associated with Bajaj Group for 14+ years across their NBFC Businesses, general insurance and housing finance.
- He has also worked with American Express, HSBC and Standard Chartered Bank.

**Annexure 2****Press Release**

**Chennai, 10<sup>th</sup> August 2022:** After successfully leading TVS Credit Services Limited for the last 10 years, Mr G Venkatraman will retire as the Director and CEO on 31<sup>st</sup> August 2022. He will be succeeded by Mr Ashish Sapra as CEO, who will join the organization in the first week of September 2022.

**Mr. Sudarshan Venu, Director, TVS Credit Services Limited,** said, "Over the last few years, TVS Credit has really done well to grow in a fast and profitable way. In a short time, the Company has grown to an AUM of Rs. 15,000+ Cr with a healthy balance sheet. I am thankful to Venkat for his leadership combined with passion and prudence. For the next phase, our focus will be on increased digitization, newer customer acquisition, and rapid growth. Ashish comes with the relevant experience and track record, and I am confident that under his leadership, TVS Credit will scale new heights and grow multi-fold."

Mr Ashish Sapra comes with 25+ years of professional work experience and has worked across a wide array of financial products including retail assets, insurance, cards, wealth management and brings strong expertise in cross sell. Prior to joining TVS Credit, he was associated with the Bajaj Group for 14+ years across their Housing Finance, General Insurance, and NBFC businesses. He brings the experience of P&L management, driving digital and technology initiatives, efficiently managing senior stakeholders, launching, and turning around businesses to optimize profitability. He has also worked with American Express, HSBC, and Standard Chartered Bank.