

## **Hitachi Cash Management Services appoints Mr. Yusuf Pachmariwala as the MD & CEO**

**Mumbai, March 27, 2025:** Hitachi Cash Management Services, a subsidiary of Hitachi Payment Services today announced a leadership transition with Yusuf Pachmariwala set to take over as Managing Director & Chief Executive Officer, effective April 1, 2025. Yusuf will succeed Anup Neogi, who has decided to retire from the role of Managing Director & Chief Executive Officer of Hitachi Cash Management Services.

Yusuf Pachmariwala currently holds the position of Director Operations - Cash Business at Hitachi Payment Services. He played a crucial role in scaling cash business operations at Hitachi Payment Services and his leadership has been instrumental in achieving operational excellence through consistent, swift and effective execution across all levels. Yusuf has extensive experience in the BFSI domain, is a people-focused leader with a strong track record in managing large teams, and brings a result-oriented approach.

Before joining Hitachi Payment Services, Yusuf has held leadership positions in different organizations like Tata AIA Life Insurance, HCL Perot Systems, HDFC Bank, and Stock Holding Corporation of India. Yusuf is a Chartered Financial Analyst (CFA) from The ICFAI and Associate Member of the Institute of Cost and Works Accountants of India (AICWA).

Commenting on the development, **Yusuf Pachmariwala** said, "I am truly honoured to step into this new role and take on the responsibility of leading a talented and forward-thinking team. With a clear focus on continuous improvement, my efforts would be directed to maximize stakeholder value. At Hitachi Cash Management Services, we will continue to develop and deliver holistic and customer-centric solutions that not only meet the evolving needs of our customers but also position the company for long-term success and sustainable growth."

**Sumil Vikamsey, Managing Director & CEO - Cash Business, Hitachi Payment Services**, remarked on the transition, "We are delighted to have Yusuf lead Hitachi Cash Management Services. His expertise and forward-thinking approach will play a crucial role in further strengthening the company's market position. We are confident that with his leadership, competence and vision, Hitachi Cash Management Services will achieve even greater success."

"Yusuf will be taking over from Anup Neogi, under whose leadership Hitachi Cash Management Services strengthened its market position, expanded reach and enhanced internal capabilities." he further added.

### **About Hitachi Payment Services**

Hitachi Payment Services is an end-to-end payments and commerce solutions provider empowering banks and fintechs with a comprehensive array of solutions focused on security, reliability and innovation. A pioneer in the Indian payments space, it has over 79,000 ATMs under management (including 35,000 Cash Recycling Machines and 11,000 White Label ATMs). In addition, it caters to over 3 Mn merchant touch points and processes over 7 Mn digital transactions daily.

For more information on Hitachi Payment Services, please visit the company's website at <https://www.hitachi-payments.com/>

**About Hitachi Cash Management Services**

Hitachi Cash Management Services offers ATM cash management services for Financial Institutions and retail cash management services for retail outlets. With a strong network of over 52,000 touchpoints and a fleet of over 1800 cash vans, Hitachi Cash Management Services' end-to-end offerings are tailored to meet the needs of financial institutions and retailers, helping them manage their day-to-day cash related requirements in a seamless and efficient manner.

For more information on Hitachi Cash Management Services, please visit the company's website at <https://www.hitachi-cashms.com/>

**For more details, please connect with:**

**Lovina Parmar**

Account Director, Avian WE

Email – [lovinap@avianwe.com](mailto:lovinap@avianwe.com)

Phone: +91 7387942608