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MSRTC ties up with Indicash™ ATM network to serve over 1 million commuters

ATMs to be rolled out at Kurla and Panvel bus depots in the first phase

Mumbai, December 07, 2015 – Tata Communications Payment Solutions Limited (TCPSL), the company that operates the largest white label ATM network in the country, **Indicash™**, today announces the inauguration of **Indicash™** ATMs at Maharashtra State Road Transport Corporation's (MSRTC) bus depots. As a first step towards this significant initiative to extend ATM convenience across MSRTC bus stands in Maharashtra, two pilot sites were installed at the Mumbai division's Kurla Nehru Nagar and Panvel bus depots. These ATMs will extend cash and non-cash services and convenience to over a million commuters and passerbys at both bus depots. The **Indicash™** ATMs were jointly inaugurated by Mr. Ajay Sagar, Head of ATM deployment, TCPSL, Mr. Anurag Nigam, Chief of Operations, TCPSL and Mr. Sanjay Supekar, Divisional Controller, Mumbai Division, Mr. Sunil Pawar, Depot Manager, Kurla, and Mr. R G Pardeshi, Depot Manager, Panvel from MSRTC.

Indicash™ has built a robust network of over 6,500 ATMs across 22 states and 3,500 towns in over two years; an accomplishment with parallels in the FMCG sector, in terms of speed and efficacy. With a strong network footprint of over 750 ATMs in Maharashtra, the state plays a vital role in the company's rollout plan. **Indicash™** is currently serving millions of users across 27 districts of Maharashtra spanning semi urban and rural geographies with over 175 **Indicash™** ATMs in Mumbai and Thane alone. This inauguration is yet another step in realising **Indicash™** ATM networks' vision to drive financial inclusion across the country.

Mr. Sanjeev Patel, CEO, Tata Communications Payment Solutions Limited, says "**Indicash™** ATM network's mission is to augment customer convenience by providing ATM accessibility in hitherto untapped remote geographies across India. As we move towards achieving our goal, this partnership with MSRTC will nurture our common cause of providing, 'convenience and comfort' to consumers, especially those residing in remote areas. We look forward to a continued association with MSRTC and are working towards extending **Indicash™** ATM's convenience to all key MSRTC divisions in Maharashtra."

Mr Sanjay Supekar, Divisional Controller, Mumbai Division, MSRTC says, "We are happy to partner with **Indicash™** ATMs, the largest white label ATM network in India, spearheading ATM accessibility in the country. We have been witnessing an increased demand by the commuters to extend ATM convenience at our bus stands, which are an important congregation points in villages. This tie-up is a significant step towards providing our commuters the ATM convenience at our bus stands and depots itself. Post the successful pilot launch, we look forward to strengthening our association with **Indicash™ ATMs**, by extending this service to over 500 bus stands in remote geographies of Mumbai, Pune, Kolhapur, Nashik, Aurangabad, Amravati divisions, amongst others."

Indicash™ ATMs offer a host of cash and non-cash services such as cash withdrawals, balance enquiries, mini-statements, PIN change and VAS services like card-to-card transfer, cheque book request and bank

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statement request. It accepts all domestic debit cards with the first five or three transactions per month being free, depending on the location, in line with RBI regulations for use of 'other bank' ATMs.

Part of the \$108.8 billion Tata group, **Indicash™** ATM network was created to ensure convenience and ease of access to millions of citizens residing in satellite cities, rural towns and villages of the country. India is currently an underpenetrated ATM market with just 174 ATMs per million of population (compared to 1,390 in the US, 1268 in the UK, 589 in Singapore and 469 in China). The company plans to take the network footprint to close to 15,000 ATMs by 2017, with a strong focus on driving ATM penetration in tiers three to six markets.

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About Tata Communications Payment Solutions Limited (TCPSL)

Tata Communications Payment Solutions Limited (TCPSL), (CIN No. U72900MH2008PLC179551) is a wholly-owned subsidiary of Tata Communications. TCPSL's service offering is based on deep-domain experience of the banking sector backed by Tata Communications' highly resilient and secure global infrastructure and managed services credentials. TCPSL has a strong track record of deploying a wide portfolio of financial services for banks, such as:

- ATM outsourcing: end-to-end deployment and managed services
- Point of Sale (POS): enablement and management
- Card issuance: management and switching services
- Hosted Core Banking services
- Financial inclusion: end-to-end service

TCPSL is the market leader in managed ATM services with an order book of over 22,000 ATMs. It also manages over 55 per cent of Point of Sale traffic in India. It is also the largest White Label ATM service provider in the country with a network of over 5000 Indicash ATMs as on March '15.

The company is headquartered in Mumbai and retains a talent pool of over 250 employees with domain expertise from the banking, finance and payment services industries.

About Tata Communications

Tata Communications Limited (CIN no: L64200MH1986PLC039266) along with its subsidiaries (Tata Communications) is a leading global provider of A New World of Communications™. With a leadership position in emerging markets, Tata Communications leverages its advanced solutions capabilities and domain expertise across its global and pan-India network to deliver managed solutions to multi-national enterprises, service providers and Indian consumers.

The Tata Communications global network includes one of the most advanced and largest submarine cable networks and a Tier-1 IP network with connectivity to more than 240 countries and territories across 400 PoPs, as well as nearly 1 million square feet of data centre and collocation space worldwide.

Tata Communications' depth and breadth of reach in emerging markets includes leadership in Indian enterprise data services and leadership in global international voice. Tata Communications Limited is listed on the Bombay Stock Exchange and the National Stock Exchange of India.

<http://www.tatacommunications.com>

Forward-looking and cautionary statements

Certain words and statements in this release concerning Tata Communications and its prospects, and other statements, including those relating to Tata Communications' expected financial position, business strategy, the future development of Tata Communications' operations, and the general economy in India, are forward-looking statements. Such statements involve known and unknown risks, uncertainties and other factors, including financial, regulatory and environmental, as well as those relating to industry growth and trend projections, which may cause actual results, performance or achievements of Tata Communications, or industry results, to differ materially from those expressed or implied by such forward-looking statements. The important factors that could cause actual results, performance or achievements to differ materially from such forward-looking statements include, among others, failure to increase the volume of traffic on Tata Communications' network; failure to develop new products and services that meet customer demands and generate acceptable margins; failure to successfully complete commercial testing of new technology and information systems to support new products and services, including voice transmission services; failure to stabilize or reduce the rate of price compression on certain of the company's communications services; failure to integrate strategic acquisitions and changes in government policies or regulations of India and, in particular, changes relating to the administration of Tata Communications' industry; and, in general, the economic, business and credit conditions in India. Additional factors that could cause actual results, performance or achievements to differ materially from such forward-

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looking statements, many of which are not in Tata Communications' control, include, but are not limited to, those risk factors discussed in Tata Communications Limited's Annual Reports. The Annual Reports of Tata Communications Limited are available at www.tatacommunications.com. Tata Communications is under no obligation to, and expressly disclaims any obligation to, update or alter its forward-looking statements.