

Namita Gagneja
Tata Communications Payment Solutions Limited
+91 9320527744
namita.gagneja@tatacommunications.com

Tamali Nandi
Ketchum Sampark
+91 9820362255
tamali.nandi@ketchumsampark.com

Indicash® - India's largest White Label ATM network pioneers 'uberisation of ATMs'

The disruptive co-branding model will enable banks to rapidly expand their ATM footprint in the country

Mumbai, 6th March, 2019 - Tata Communications Payment Solutions Limited (TCPSTL), that owns and operates India's first and largest* white label ATM (WLA) network - 'Indicash®', today announced that it has contracted ~1500 ATMs under its revolutionary WLA co-branding model - that has paved 'uberisation of ATMs' in the country. With instant access to Indicash's expansive 8000+ WLA network in 21 states, this plug and play ATM deployment model enables banks to rapidly expand their ATM footprint across the country. TCPSTL's pioneering WLA co-branding solution is designed for new age & far-sighted banks i.e. public, private, co-operative, small & payment banks along with NBFCs to give them ready access to high potential markets with minimal investments, zero capex and without any operational hassles.

Within few months of its launch, the model has found acceptance from multiple reputed banks. These include the recent largest co-branding alliance with a leading Payments Bank recognized as India's largest digital wallet player headquartered in Noida for deploying ~1000 ATMs spanning 18 states. Other key banks include Suryoday Small Finance Bank; private banks like Federal Bank; foreign banks like DBS Bank Ltd.; scheduled commercial banks like The Nainital Bank Ltd; and co-operative banks like The Sutex Co-operative Bank Ltd., and Solapur Janata Sahakari Bank Ltd., amongst others.

Sanjeev Patel, CEO, Tata Communications Payment Solutions Limited, says, *"We are pleased to extend this pioneering & disruptive gig economy model to banks who are nimble and far sighted. With this model's inherent operational and cost benefits, they will be able to rapidly advance their ATM-cum-brand reach."* He further adds, *"Indicash's WLA co-branding solution for banks spells the beginning of the end of the archaic commitment and capex heavy brown label ATM model that is prevalent in the industry today. Similar to the developed economies we foresee this cutting edge model to be rapidly adopted by, 'plugged-in', customer-centric banks in India and will further fuel cash accessibility in the country."*

Partner banks' customers can enjoy host of cash and non-cash services such as cash withdrawals, balance enquiries, mini-statements, PIN change and VAS like card-to-card transfer, cheque book request and bank statement request. These ATMs accept all domestic debit cards with the first five or three free transactions per month, depending on the location, in line with the RBI regulations for use of 'other bank' ATMs. Moreover, bank customers can also avail a host of enhanced ATM services like setting their favourite transaction to save transaction time on their every visit, preferred language feature that enables customers to choose and enjoy transacting in their preferred language.

Indicash® ATM network is India's first and the largest* WLA network. It is currently the **2nd largest ATM network across semi urban and rural markets after SBI and the **8th largest ATM network with over 8000 ATMs driving cash accessibility across ~5000 towns and villages in 21 states. Indicash® is committed to accelerate RBI's vision to extend ATM accessibility to the masses with special focus on Tier 3 to 6 geographies which are largely underserved by the banks. The company is in its 5th year of operation and a market leader with over 48%# market share in the white label industry.

#Source for Indicash® market share : <https://www.npci.org.in/product-statistics/nfs-product-statistics-0>;

*, ** Source for Indicash ranked as largest, 2nd largest ATM network in semi -urban and rural markets and 8th Largest ATM network across all players :<https://www.rbi.org.in/Scripts/StateRegionATMView.aspx>

About Tata Communications Payment Solutions Limited (TCPSL)

Tata Communications Payment Solutions Limited (TCPSL), (CIN No. U72900MH2008PLC179551) is a wholly-owned subsidiary of Tata Communications Limited. 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 owns and operates India's first and largest White Label ATM service brand - Indicash®. It is the market leader with 48% market share in the Indian White Label Industry. As on Jan'19, Indicash® has an extensive network of over 8000 ATMs across 5000 Towns and Villages.

The company is headquartered in Mumbai and retains a talent pool of ~200 employees with domain expertise from the banking, finance and payment services industries.

About Tata Communications

Tata Communications is a leading global digital infrastructure provider that powers today's fast growing digital economy.

The company's customers represent 300 of the Fortune 500 whose digital transformation journeys are enabled by its portfolio of integrated, globally managed services that deliver local customer experiences. Through its network, cloud, mobility, Internet of Things (IoT), collaboration and security services, Tata Communications carries around 30% of the world's internet routes and connects businesses to 60% of the world's cloud giants and 4 out of 5 mobile subscribers.

The company's capabilities are underpinned by its global network. It is the world's largest wholly owned subsea fibre backbone and a Tier-1 IP network with connectivity to more than 240 countries and territories.

Tata Communications Limited is listed on the Bombay Stock Exchange and the National Stock Exchange of India and is present in over 200 countries and territories around the world.

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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-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.