



Tata Communications Payment Solutions Limited

Registered Office: Plot No. C 21 / C 36, 'G' Block, Bandra Kurla Complex, Mumbai – 400098
CIN: U72900MH2008PLC179551

TSI

Transaction Solutions International (India) Private Limited

Registered Office: DPT 316, DLF Prime Towers, F-79-80, Okhla Industrial Area, Phase-1, South Delhi, New Delhi, 110020.
CIN: U72200DL2005PTC135086

PUBLIC NOTICE

(In terms of Paragraph 3(i), Annex-1 of the 'Requirement for obtaining prior approval in case of takeover / acquisition of control of non-bank PSOs and sale / transfer of payment system activity of non-bank PSO' dated July 4, 2022)

This notice is being issued jointly by Tata Communications Payment Solutions Limited ("**Company**") and Transaction Solutions International (India) Private Limited ("**Acquirer**") pursuant to Paragraph 3(i), Annex-1 of the 'Requirement for obtaining prior approval in case of takeover / acquisition of control of non-bank PSOs and sale / transfer of payment system activity of non-bank PSO' bearing reference no. CO.DPSS.POLC.No.S-590/02-14-006/2022-23, issued by the Reserve Bank of India ("**RBI**") dated July 04, 2022 ("**PSO Change in Control Circular**").

Background of the Company: The Company is a public limited company, having CIN - U72900MH2008PLC179551 and its registered office at C-21/C 36, 'G' Block, Bandra Kurla Complex, Mumbai, Maharashtra, 400098. The RBI granted authorisation to the Company on May 03, 2013, for setting up, owning and operating of White Label Automated Teller Machine (ATM(s)), valid through June 30, 2025, in accordance with the RBI's Guidelines on White Label ATMs in India dated June 20, 2012, as amended from time to time. The Company was incorporated in India on 28 February, 2008, and operates under the brand name 'Indicash' for its White Label ATM business.

Background of Acquirer: The Acquirer is a private limited company, having CIN - U72200DL2005PTC135086 and its registered office at DPT 316, DLF Prime Towers, F-79-80, Okhla Industrial Area, Phase-1, South Delhi, New Delhi, 110020. The Acquirer is engaged in the business of operating, provisioning & maintaining ATM machines and related services for various banks as Managed Service Provider, and offers payment and financial services via merchant partners under the brand name "FindiPay". The Acquirer is a foreign owned and controlled company ("**FOCC**"), with Findi Limited, (which is incorporated and listed in Australia, ASX:FND) being the majority shareholder.

Proposed Transaction: A share purchase agreement ("**SPA**") is entered into between Company, Acquirer and Tata Communications Limited ("**Seller**") dated November 13, 2024, wherein the Seller has agreed to sell and transfer its entire stake of paid-up equity shares held (by itself and jointly with its nominee shareholders) to the Acquirer ("**Proposed Transaction**"). The Seller is the legal, beneficial and absolute owner of the Sale Shares, constituting 100% (one hundred percent) of the subscribed and paid-up share capital of the Company. Pursuant to the Proposed Transaction, the Acquirer proposes to acquire the Sale Shares and pay the consideration, in accordance with the terms and conditions in the SPA.

Upon consummation of the Proposed Transaction, there will be change in control, shareholding, change in composition of the board of directors and change in management of the Company.

The rationale for the Proposed Transaction is that it both, provides an exit opportunity for the Seller from a business that is 'non-core' to its primary activities, and provides the Acquirer with the opportunity to expand scale and capability, and unlock synergies in its core businesses in ATMs and Financial Services.

RBI Approval / No Objection: In terms of the PSO Change in Control Circular, the RBI has, by way of its letter bearing reference number CO.DPSS.AUTH.No.S1087/02.27.004/2024-25 dated January 29, 2025 issued to the Company, a No Objection Certificate ("**NoC**") for the proposed change in control, shareholding, takeover and change in management of the Company pursuant to the Proposed Transaction. The Proposed Transaction will be effected upon the fulfillment of various agreed upon conditions precedent under the SPA and not earlier than 15 (fifteen) calendar days from the date of publication of this notice, in accordance with Paragraph 3(i), Annex-1 of the PSO Change in Control Circular.

Any person seeking any clarification(s) and/or having any objection(s) to the Proposed Transaction may write to the Company within 15 (fifteen) days from the date of this notice, addressed to Nodal Officer, at the registered office address of the Company or email at indicash.response@tatacommunications.com, or reach out to the Acquirer at corporate@tsiplc.com.

A copy of this notice is also available on the Company's website at <https://indicash.co.in/>.

For Tata Communications Payment Solutions Limited

Sd/-
Kabir Ahmed Shakir
Director

For Transaction Solutions International (India) Private Limited

Sd/-
Deepak Verma
Managing Director & CEO