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Tata Capital announces divestment of its Foreign Exchange and Travel Services companies to the Thomas Cook India Group

Mumbai, September 25, 2017: Tata Capital today announced that it has signed a definitive agreement to divest 100% of its shareholding in its wholly owned subsidiaries - Tata Capital Forex Limited (foreign exchange) and TC Travel and Services Limited (travel services) to Thomas Cook (India) Ltd.

Thomas Cook is India's leading integrated travel and travel related financial services company. The network of the two acquired companies currently spans 26 locations and approximately 300 employees. These companies will continue to run under the Tata Capital management, in consultation with Thomas Cook on specific matters, till the closing date when the share sale will be consummated.

Speaking on the same, **Mr. Praveen Kadle, Managing Director & CEO, Tata Capital Limited** said, *"Travel and Forex services are growing sectors in the Indian economy. We are confident that Thomas Cook, with its large scale and network, will build these businesses further and help them reach their potential."*

Mr. Madhavan Menon, Chairman & Managing Director, Thomas Cook (India) Limited said, *"Our acquisition of Tata Capital's Forex and Travel companies serves to further strengthen the Thomas Cook India Group's leadership position in the Travel & Foreign Exchange sector in the country. This also gives us the opportunity to continue to serve the strong corporate portfolio of both Tata Capital Forex Limited and TC Travel Services Limited – large corporate houses including flagship Tata Group companies; as also a set of new retail customers. The acquisition creates clear opportunities, including a significant increase in scale and network reach, volume/ buying advantages as well as technology gains, all resulting in stronger customer service and stakeholder value."*

About Tata Capital Limited:

Tata Capital Limited, a holistic financial services provider caters to the diverse needs of retail, corporate and institutional customers, directly or indirectly through its subsidiaries. Its range of offerings includes Consumer Finance, Advisory Services, Commercial Finance, Infrastructure Finance, Investment Banking, Private Equity Advisory, and Credit Card distribution.

For more information about Tata Capital, please visit www.tatacapital.com.

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