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For immediate use **PRESS RELEASE**

## **Tata Capital forays into Merchant Banking Services**

- ***To undertake a full-spectrum of Merchant Banking activities through its wholly owned subsidiary - Tata Capital Markets Limited***

**May 13, 2008** – Tata Capital Markets Limited (TCML), a wholly owned subsidiary of Tata Capital Limited, today announced its foray into Merchant Banking Services. To this effect, the company has obtained a Category I Merchant Banking License from the Securities and Exchange Board of India (SEBI). TCML's foray into merchant banking marks yet another milestone for Tata Capital by bolstering its ability to offer a full-spectrum of innovative merchant banking services to corporate clients.

Tata Capital Limited is a wholly-owned subsidiary of Tata Sons Limited, the apex holding company of the Tata Group. Tata Capital is registered with the Reserve Bank of India (RBI) as a Systemically Important Non Banking Financial Company and aims to fulfill the diverse needs of Retail and Institutional customers through six broad areas of business, namely Retail Finance, Corporate Finance, Distribution & Broking, Capital Markets, Private Equity and Wealth Management carried out either directly or through subsidiaries.

**Commenting on the launch, Mr. Praveen Kadle, Managing Director, Tata Capital Limited, said,** "This decisive stance to enter into merchant banking services exemplifies our firm commitment to emerge as a holistic provider of financial services. Our multi-disciplinary offerings model is indeed innovative in the sense that each vertical complements our abilities to cater to very diverse needs of retail and institutional customers. For example, TCML will leverage the distribution network of Tata Securities Limited, another wholly-owned subsidiary of Tata Capital Limited, for retail and institutional placement activities."

TCML will operate as a full-service merchant bank, encompassing Issue Management Services; Qualified Institutional Placements; Corporate Advisory Services; and Loan Syndication.

"With 98 operating companies, across seven major business sectors, the Tata Group renders us a unique advantage of being able to benefit from the knowledge and the network of the Group as we embark on establishing our merchant banking business," added Mr. Kadle.

**Note to the Editors:**

**About Tata Capital Ltd.**

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