



Media Release

Kotak Mahindra Bank ties up with TollPlus for Providing Electronic Toll Collection System for National Highways Authority of India's Toll Facilities

Mumbai, 7th October, 2019: Kotak Mahindra Bank (Kotak), today, announced its tie up with TollPlus for providing Electronic Toll Collection (ETC) end-to-end acquiring management system and managed services following the successful integration of 16 national highways' toll facilities. The integration will be scaled up to include over 100 tolls by 2021.

TollPlus is a global leader in the development, implementation and maintenance of digital solutions for ETC operations and customer management.

Shekhar Bhandari, Sr. EVP & Business Head – Global Transaction Banking & Precious Metals, Kotak Mahindra Bank said, “The technology and services provided by TollPlus will facilitate the growth of digital payments at toll plazas in India and decongest national highways, thereby contributing to the decrease of gas emissions by idle time of vehicles. We are well positioned to extend the digitised payment solutions for parking, fuel, access integration with the Port of Mumbai or electric vehicle charging.”

Suresh Kakarla, CEO of TollPlus states, “TollPlus is thrilled to partner with Kotak Mahindra Bank in Providing ETC services to their customers. We hope that the expansion of our industry-leading back office solution will help increase the adoption of FasTag across the country.”

“We continue to be at the forefront of using technology to offer simple, convenient and effective solutions to our customers”, added Bhandari.

Kotak's tie up with TollPlus is in line with Government of India's vision of a digital economy and Kotak's endeavour to offer simple, convenient and effective digital solutions to customers.

About Kotak Mahindra Bank Limited

Established in 1985, Kotak Mahindra Group is one of India's leading financial services conglomerates. In February 2003, Kotak Mahindra Finance Ltd. (KMFL), the Group's flagship company, received banking license from the Reserve Bank of India (RBI), becoming the first non-banking finance company in India to convert into a bank - Kotak Mahindra Bank Ltd.

Effective April 1, 2015, ING Vysya Bank Ltd. merged with Kotak Mahindra Bank Ltd. As on June 30, 2019, Kotak Mahindra Bank Ltd. has a national footprint of 1,503 branches and 2,394 ATMs. The Bank has four Strategic Business Units – Consumer Banking, Corporate Banking, Commercial Banking and Treasury, which cater to retail and corporate customers across urban and rural India. For more information, please visit the company's website at <https://www.kotak.com/>



About TollPlus

TollPlus is an innovative and proven company providing a sophisticated end-to-end toll management solution that is scalable, lightweight, secure, and highly configurable to address the challenges of the electronic toll collection and mobility markets. Driven by passion to help our customers evolve and provide an enhanced customer experience, TollPlus' marquee product ToP-BOS™, provides Back Office Systems (BOS) focused on accuracy and accountability while processing extremely high transaction volumes. Our BOS platform handles a "One Account" concept to facilitate Mobility as a Service (MaaS) and support various multimodal solutions. In a rapidly-changing environment, TollPlus maintains a strong focus on technology and continuous R&D to offer world-class level products and services. These solutions are developed using trailblazing technologies that concentrate on significantly improving transportation agency efficiencies by reducing operating expenses and maximizing revenue – all while providing exceptional customer service to our global clients. TollPlus maintains offices in Arizona, Texas, Hyderabad, and Bangalore.

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