



TCS/PR/SE-166/2020-21

February 4, 2021

National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Mumbai - 400051
Symbol - TCS

BSE Limited
P. J. Towers, Dalal Street,
Mumbai -400001
Scrip Code No. 532540 (BSE)

Dear Sirs,

We are sending herewith copy of the Press Release titled “**TCS Among Top 3 Finance and Accounting Service Providers: HFS Research**” which will be disseminated shortly.

The Press release is self-explanatory.

Thanking you,

Yours faithfully,
For **Tata Consultancy Services Limited**

A handwritten signature in blue ink, appearing to read 'Rajendra Moholkar', with a horizontal line underneath.

Rajendra Moholkar
Company Secretary

TATA CONSULTANCY SERVICES

TATA Consultancy Services Limited

9th Floor Nirmal Building Nariman Point Mumbai 400 021

Tel. 91 22 6778 9595 Fax 91 22 6778 9660 e-mail corporate.office@tcs.com website www.tcs.com

Registered Office 9th Floor Nirmal Building Nariman Point Mumbai 400 021.

Corporate identification No. (CIN): L22210MH1995PLC084781

TCS Among Top 3 Finance and Accounting Service Providers: HFS Research

Tata Consultancy Services' CogniX™ for Finance, Powered by MFDM™, Consulting and Transformation Capabilities, and Domain Expertise, Cited as Key Strengths

LONDON | MUMBAI, February 4, 2021: Tata Consultancy Services (TCS) (BSE: 532540, NSE: TCS), a leading global IT services, consulting and business solutions organization, has been ranked among the top three providers in the HFS Top 10 for Finance and Accounting Outsourcing (FAO) Services¹.

The report examines 16 service providers across a defined series of innovation, execution, and voice of the customer criteria. It focuses on ongoing third-party services (outsourcing and managed services) as defined by HFS' F&A value chain.

"In the Business 4.0™ world, CFOs are playing a central role in executing the enterprise strategy, and co-driving the growth and transformation agenda. They need an intelligent, agile, adaptive, and resilient finance operations model that enables real-time decision making, frictionless operations, intellectual insights, and predictability of outcomes. This demands an AI driven human-machine collaboration and orchestration of digital ecosystem to help businesses gain a competitive edge and stay ahead of the curve," said **Ashok Pai, Global Head, Cognitive Business Operations, TCS.** *"Our Leadership position in this assessment is a recognition of our vision, strategy and investments aimed at developing future-ready and differentiated offerings and demonstrated ability to deliver superior business outcomes for our customers."*

TCS offers a comprehensive portfolio of Finance & Accounting services spanning procure-to-pay, order-to-cash and record-to-report across consulting, technology and operations. Backed by TCS CogniX™ for Finance, strong experience in business operations, deep domain expertise, industry knowledge, world-class frameworks and a global delivery footprint, TCS has helped more than 150 leading enterprises reimagine their finance operations.

TCS CogniX for Finance is an AI-driven human-machine collaboration suite that is powered by its Machine First™ Delivery Model (MFDM™). CogniX for Finance integrates and orchestrates multiple digital technologies such as AI/ML, advanced analytics, intelligent automation and platform solutions to deliver future-ready and intelligent finance operations. It contextualizes solutions to industries, harnessing knowhow from a vast expanse of customer operations to realize a Configurable Enterprise. Its modular and scalable solutions with pre-built accelerators and frameworks help global CFOs accelerate their transformation journeys. It has delivered improved working capital, optimized cash flow, improved user experience, and enhanced controllership for leading enterprises across the globe.

Digital finance solutions include intelligent insights powered by TCS' cognitive automation software ignio™, cloud-based P2P platforms, intelligent visualization and persona-based dashboards, AI-based chatbots, OCR/ICR solutions, mobility-based workplace solutions, and advanced analytics solutions.

¹ HFS Top 10 Finance and Accounting Outsourcing (FAO) Service Providers, Saurabh Gupta, Reetika Fleming, Krupa K S, HFS Research, December 2020

“TCS’ purpose-driven, resilient, and adaptable finance narrative is aligned with our view that finance is no longer a back-office function. TCS CogniX powered by its Machine First Delivery Model (MFDM) is accelerating digitization of finance organizations. TCS also stands out for client intimacy – going the extra mile to understand every client’s unique challenges and get things done!” said **Saurabh Gupta, Chief Research Officer, HFS.**

About Tata Consultancy Services Ltd. (TCS)

Tata Consultancy Services is an IT services, consulting and business solutions organization that has been partnering with many of the world’s largest businesses in their transformation journeys for over 50 years. TCS offers a consulting-led, cognitive powered, integrated portfolio of business, technology and engineering services and solutions. This is delivered through its unique Location Independent Agile™ delivery model, recognized as a benchmark of excellence in software development.

A part of the Tata group, India's largest multinational business group, TCS has over 469,000 of the world’s best-trained consultants in 46 countries. The company generated consolidated revenues of US \$22 billion in the fiscal year ended March 31, 2020, and is listed on the BSE (formerly Bombay Stock Exchange) and the NSE (National Stock Exchange) in India. TCS' proactive stance on climate change and award-winning work with communities across the world have earned it a place in leading sustainability indices such as the Dow Jones Sustainability Index (DJSI), MSCI Global Sustainability Index and the FTSE4Good Emerging Index. For more information, visit us at www.tcs.com.

To stay up-to-date on TCS global news, follow [@TCS News](https://twitter.com/TCS_News).

TCS media contacts:

Asia Pacific	Email: charlene.lee@tcs.com Phone: +65 9138 4370
Australia and New Zealand	Email: kelly.ryan@tcs.com Phone: +61 422 989 682
Benelux	Email: joost.galema@tcs.com Phone: +31 615 903387
Canada	Email: tia.thomas@tcs.com Phone: +1 647 790 7602
Europe	Email: mattias.afgeijerstam@tcs.com Phone: +46 723 989 188
India	Email: arushie.sinha@tcs.com Phone: +91 22 6778 9960 Email: saxena.kritika@tcs.com Phone: +91 22 6778 9999
Middle East & Africa	Email: s.hasneen@tcs.com Phone: +971567471988
Japan	Email: douglas.foote@tcs.com Phone: +81 80-2115-0989
Latin America	Email: martin.karich@tcs.com Phone: +569 6170 9013
Nordics	Email: roland.bagen@tcs.com Phone: +46 70 317 80 24



For immediate use **PRESS RELEASE**

UK	Email: peter.devery@tcs.com Phone: +44 20 3155 2421
USA	Email: william.thomas@tcs.com Phone: +1 203-984-3978

###