TCS/PR/SE-3/2022-23

April 4, 2022

National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (East)
Mumbai - 400051
Symbol - TCS

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

Dear Sirs,

We are sending herewith copy of the Press Release titled "**Payments Canada Partners with TCS to Evolve Payments with RTR**" which will be disseminated shortly.

The Press release is self-explanatory.

Thanking you,

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



Pradeep Manohar Gaitonde
Company Secretary

TATA CONSULTANCY SERVICES

Building on belief

For immediate use **Press Release**

Payments Canada Partners with TCS to Evolve Payments with RTR

Tata Consultancy Services to Leverage Global Expertise in Payments Systems to Help Implement the New Real-Time Rail Payment System that will Allow Canadians to Pay and Get Paid in Seconds

TORONTO | MUMBAI, April 04, 2022: Tata Consultancy Services (TCS) (BSE: 532540, NSE: TCS) has entered into a strategic partnership with Payments Canada, the country's largest payment organization, to transform its payment system operations and help implement the Real-Time Rail (RTR), the new real-time payments system that will allow Canadians to initiate payments and receive irrevocable funds in seconds, 24/7/365.

TCS will leverage its deep knowledge of the Canadian payments industry and extensive experience in designing and implementing large payment systems for its Canadian financial services clients to help Payments Canada create and execute an integration roadmap for the RTR. Additionally, TCS will use its solutions around quality engineering and participant engagement to effectively help plan and orchestrate a comprehensive end-to-end industry assurance program that will holistically validate the solution for the RTR deployment.

John Cowan, Chief Technology & Operations Officer, Payments Canada, said, *"With three decades of experience in delivering market infrastructure solutions, TCS will be a valuable partner in the delivery of the Real-Time Rail. Testing and deployment is a critical step in the introduction of the new real-time payment system and we're excited to work with TCS to execute on this next step for the RTR as we help shape the future of payments in Canada."*

Manmeet Chhabra, Business Unit Head, Financial Services – Canada, TCS, said*, "We are excited to partner with Payments Canada to introduce a modern payments platform that enables frictionless payments which will accelerate the launch of new products and services. This reinforces our commitment to play a key role in developing critical components of the national financial infrastructure, helping propel Canada to the forefront of digital innovation."*

TCS has been instrumental in delivering mission-critical market infrastructure solutions in 25 countries and modernizing complex payment engines for global banks. It has partnered with central banks and industry utilities in payment innovations that enable money movement domestically and across borders with connectivity across many clearing exchanges. TCS' payments clients include national payment system operators, central regulators, security exchanges, custodian firms, brokerage firms, payment card schemes, global card issuers and card acquirers, device manufacturers, global money transfer organizations and fintechs.

The RTR will allow Payments Canada members to offer new ways for Canadians and Canadian businesses to pay and be paid in real-time, and to make use of rich payment data. It will provide a faster alternative to less efficient payment options and support last-minute payments. It will provide certainty of receipt and act as a platform for innovation allowing ecosystem players, including financial institutions and payment service providers, to develop enhanced and new ways for Canadians to pay for goods and services, and transfer money.

About Payments Canada

Payments Canada is a public purpose organization that owns and operates Canada's payment systems, including Lynx and the Automated Clearing Settlement System (ACSS). In 2021, Payments Canada's systems

cleared and settled over $135 trillion—more than $539 billion every business day. Payments Canada is responsible for the physical infrastructure and the associated by-laws, rules, and standards that support these systems. It also has a duty to promote the efficiency, safety, and soundness of Canada's payment systems while taking into account the interests of end users.

Payments Canada is working closely with the payment ecosystem to modernize Canada's payment systems to ensure Canada and Canadian businesses remain globally competitive. To meet the needs of Canadians, Payments Canada is modernizing Canada's payment systems and the associated by-laws, rules and standards that enable financial transactions to occur efficiently and securely every day.

About Tata Consultancy Services (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 556,000 of the world's best-trained consultants in 46 countries. The company generated consolidated revenues of US $22.2 billion in the fiscal year ended March 31, 2021, 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 MSCI

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