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February 11, 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 "**70% of Global CXOs See Mainframe and Legacy Modernization as Top Business Priority: TCS Survey"** which will be disseminated shortly.

The Press release is self-explanatory.

Thanking you,

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

Rajendra Moholkar
Company Secretary

TATA CONSULTANCY SERVICES

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70% of Global CXOs See Mainframe and Legacy Modernization as Top Business Priority: TCS Survey

Survey Commissioned by Tata Consultancy Services and AWS, Reveals Challenges Posed by Legacy Systems, Perceived Benefits of Modernization and Cloud Migration, and the Preferred Approaches

MUMBAI, February 11, 2021: Tata Consultancy Services (TCS), (BSE: 532540, NSE: TCS), a leading global IT services, consulting, and business solutions organization, published the results of its global survey that reveals that more than 70% of CxOs of global companies consider mainframe or legacy modernization a strategic business priority for the next three years.

The study, conducted in collaboration with AWS, surveyed 211 CxOs and senior decision makers from companies that currently have legacy or mainframe applications. It highlights noteworthy trends on how companies view the future of legacy and mainframe applications in their digital transformation, bottlenecks and challenges in migrating those applications, and the preference for microservices based technologies. Key findings from the report include:

- Over two-third of the respondents are using mainframe or legacy applications for core business operations and over 60% for customer-facing functions.
- Top three challenges with legacy systems were integration with new applications (61%), lack of business agility (57%), and security exposure (55%).
- The main barriers to migrating legacy systems to the cloud were concerns around security (44%), disruption to operations (37%), and reliability (33%).
- Greater agility to respond to market needs (45%) is a key business objective in driving legacy modernizations, followed by improving application performance / responsiveness (41%), and improving availability / disaster recovery and improving compliance / security (38% each).
- Re-engineering / redevelopment (33%) is the most preferred approach for legacy modernization, followed by lift and shift (20%), retain and optimize (19%) and refactor (9%).
- Most of the companies that participated in the survey are currently (64%) or planning to (22%) use tools to partially or fully automate modernization.

"*The survey reinforces our own experiences with customers across industries and markets. They are giving the highest priority to legacy and mainframe modernization in their digital transformation programs, especially during the pandemic. Enterprises are looking for partners who can help mitigate the risks of disruption and deliver high quality outcomes with speed to market. TCS' deep contextual knowledge, strategic focus on cloud, end-to-end modernization services powered by intelligent automation products like TCS MasterCraft™ TransformPlus, organization design and key partnerships with hyperscalers have made us the preferred partner in their cloud migration journeys,*" said **Vijayalakshmi Gopal, Business Head, TCS MasterCraft**.

The survey conducted by IDG Research, polled respondents with a title of Director or above, from companies across industries, ranging from mid-sized (1,000+ employees) to large (10,000+ employees). Read the full report here: https://mastercraft.tcsapps.com/transformplus-survey-Mainframe-Modernization-Trends

About TCS MasterCraft™

TCS MasterCraft™ is TCS' suite of intelligent automation products that optimizes IT service delivery. The suite has three products, namely **TCS MasterCraft DevPlus** (*for continuous delivery lifecycle management*), **TCS MasterCraft TransformPlus** (*for application analysis, modernization and development*) and **TCS MasterCraft DataPlus** (*for enterprise data privacy and quality*). The products are being used by 200+ customers in 780+ unique projects. The products are the outcomes of years of investment in research and development in automation, and experience in delivering various service delivery projects over the years.

Visit us at https://mastercraft.tcsapps.com/ for more information.

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.

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