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March 13, 2020

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 Named a Leader and Star Performer in Application and Digital Services in Banking by Everest Group**" which will be disseminated shortly.

The Press release is self-explanatory.

Thanking you,

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

Rajendra Moholkar
Company Secretary

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For immediate use **PRESS RELEASE**

TCS Named a Leader and Star Performer in Application and Digital Services in Banking by Everest Group

Report Cites Tata Consultancy Services' Investments in Building Point Solutions and Proofs of Concept, Platforms such as TCS iON, Quartz™ and TCS BaNCS™, and Frameworks such as the MFDM™, as Key Strengths

NEW YORK | MUMBAI, March 13, 2020: Tata Consultancy Services (TCS) (BSE: 532540, NSE: TCS), a leading global IT services, consulting and business solutions organization, has been recognized as a Leader and Star Performer in the Everest Group Services PEAK Matrix™ assessment for Application and Digital Services (ADS) in Banking[1].

Among the 27 service providers offering banking ADS, assessed in the report, TCS was placed highest for both vision and capability, as well as market impact. Additionally, it was named a Star Performer for having top quartile year-on-year improvement in its scores.

According to the report, TCS' depth of domain and account-specific insights and organization-wide push to set up offshore Agile development centers have helped sustain momentum in key banking accounts. Cited as a key strength is TCS' deep expertise in risk and compliance that is further augmented by significant investments in building frameworks and accelerators, leveraging emerging technologies such as ML and blockchain. The report highlights TCS' investments in frameworks such as the Machine First™ Delivery Model (MFDM™) and attributes its entry into new banking logos to platforms such as TCS iON, Quartz™, and TCS BaNCS™. The report reveals that customers appreciate TCS' investments in point solutions and proofs of concept to address business and compliance pain points.

"The adoption of innovative and intelligent digital technologies is key to meeting evolving customer needs in the Business 4.0™ era," said **K Krithivasan, Group Head, Banking, Financial Services and Insurance, TCS**. *"This recognition from an independent third-party research firm is a validation of our vision and strategy, investments in innovation, and market impact."*

TCS helps customers accelerate their digital transformation journeys with solutions in areas like open banking, digital-only banking, cognitive automation, and conversational assistants, embracing newer technologies to create competitive differentiation. Its Location Independent Agile model delivers unmatched speed to value in these transformational engagements.

TCS has leveraged its deep domain knowledge of the banking industry to build the TCS BaNCS suite of software products spanning the end to end financial services value chain, embracing open and innovative digital technologies to future-proof operations, drive business agility and enhance end-customer experience.

The company is also helping enterprises overcome the constraints of their fragmented legacy estates by rearchitecting and modernizing them into cloud-native stacks leveraging microservices, APIs and SaaS/

[1] Application and Digital Services in Banking – Services PEAK Matrix Assessment 2020: IT Modernization to Enable Digital

PaaS. In many instances, funding for the transformational programs is being generated by restructuring IT and business operations using MFDM to drive significant efficiencies and productivity gains.

A specialized team of industry and technology experts help customers innovate in value spaces beyond banking and areas such as next-gen assurance, holistic trade finance and customer experience transformation. To channelize ideas and speed up innovation, TCS has created ideation and co-innovation spaces called Pace Ports where full-stack technologists work with business architects to create prototypes. Additionally, TCS' Co-Innovation Network (COIN™) brings in innovative ideas from the start-up, research, and academic worlds that can be leveraged to build customized solutions. TCS has also created an industry-agnostic API marketplace – TCS CUBO – enabling ecosystem players to consume and publish business services and solutions.

Formidable contextual knowledge backed by the right investments have led to early success in areas such as digital banks, digital lending platforms, digital customer services, and robot-based decision-making and processing.

"A platform-first experience orchestration role is the future of banking, because growth is enabled by innovative business and revenue models. This transition requires banks to invest in right-fit digital platforms and data exchanges to meet the future need for operating models that are modular, configurable, and easy to integrate with the broader ecosystem," according to **Ronak Doshi, Vice President, Everest Group**. *"TCS has strengthened its market positioning as a Leader and earned Star Performer recognition on Everest Group's Application and Digital Services in Banking – Services PEAK Matrix™ Assessment 2020 due to its enhancement of its go-to-market strategy by creating banking buyer persona-based offerings and market messages, consistent investments to building domain-specific platforms/frameworks leveraging emerging technologies, and client appreciation for its proofs of concept."*

"With our deep contextual knowledge backed by the right investments in research, innovation and intellectual property, we have had early successes in areas such as digital banks, digital lending platforms, digital customer services, and cognitive decision-making. All this and our track record in successfully implementing complex transformational programs, have positioned us best to help our customers succeed in a Business 4.0 world," added **K Krithivasan**.

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 the last 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 440,000 of the world's best-trained consultants in 46 countries. The company generated consolidated revenues of US $20.9 billion in the fiscal year ended March 31, 2019, 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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