TCS/PR/SE-3/2020-21

April 15, 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 BaNCS™ to Power Israel's First Fully Digital Bank"** 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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TCS BaNCS™ to Power Israel's First Fully Digital Bank

First to Receive a Banking License in Israel in 40 Years, the New Bank has Partnered with Tata Consultancy Services' Banking Service Bureau to Offer Innovative and Differentiated Services

TEL AVIV | MUMBAI, April 15, 2020: Tata Consultancy Services (TCS) (BSE: 532540, NSE: TCS), a leading global IT services, consulting and business solutions organization, announced that Israel's first fully digital bank, has partnered with TCS as the first customer of its Banking Service Bureau, powered by TCS BaNCS™.

TCS was selected by Israel's Ministry of Finance to transform its banking sector by building a banking service bureau that would serve as a shared, plug-and-play, digital banking operations platform – powered by the TCS BaNCS Global Banking Platform – to help start-up banks launch their operations very quickly. This initiative is seen as a bid to boost competition in the financial services sector, spark greater innovation and enhance customer experience by democratizing access to banking in Israel by making financial services accessible to the consumer. It will serve as an online financial superstore through which an ecosystem of providers of services and products, such as insurance and credit cards, can reach out to the new generation of digital natives.

The digital bank, which is yet to be named, is the first to receive a banking license in the country, in over 40 years and is set to launch in 2021. It will have no physical branches and will provide Israeli citizens with all the services that regular brick and mortar banks offer, including credit, deposits, loans, account management, securities trading and processing. The new bank will have access to all of Bank of Israel's liquidity tools and various payment systems.

Shouky Oren, chairman of the new bank, said, *"We have achieved a key milestone in the Israeli financial services industry by being onboarded on to TCS' Banking Services Bureau. This approach will reduce the cost of banking for the average citizen and foster the development of innovative and differentiated services. TCS is uniquely positioned to deliver these services due to its market ready and industry leading TCS BaNCS Global Banking Platform as well as its ecosystem integration."*

Eyal Moskal, Country Head, TCS Israel, said, *"The government of Israel is on a path to transform banking in the country with the services bureau transformation initiative. TCS is proud to be the preferred partner and play a vital part in the democratization of the financial services industry in the country. Our platform will embrace an ecosystem led approach to innovation and deliver enhanced outcomes for the Israeli banking landscape. Other sectors too, could leverage this business model to provide financial services to customers."*

"TCS and the TCS BaNCS Global Banking Platform will help new and existing banks in Israel quickly adopt a modern digital core banking solution and benefit from our continuous investments and product roadmap," said **Venkateshwaran Srinivasan, Head, TCS Financial Solutions**. *"We are committed to the success of this transformational initiative."*

The TCS BaNCS Global Banking Platform, also available in a SaaS model, is an integrated Israel-ready suite that helps banks and financial institutions offer innovative products and services to customers throughout their life journeys, based on their anticipated requirements and over the devices of their choice. The solution has one of the richest collections of API-enabled components addressing wealth

management and retail, corporate and private banking, including digital banking for all segments. It supports a variety of products and services covering assets and liabilities and can fit the business and operating model of a bank with an assured 24x7x365 availability, as evidenced at the 450 sites where it is installed successfully.

About TCS Financial Solutions

TCS Financial Solutions is a strategic business unit of Tata Consultancy Services. Dedicated to providing business solutions to financial institutions globally, TCS Financial Solutions has compiled a comprehensive product portfolio under the brand name of TCS BaNCS. The TCS BaNCS Global banking Platform is designed to help financial services institutions enhance end customer experience, enabling them to embrace open and innovative technologies that embody true digital customer engagement. Deployed at more than 450 installations worldwide, it is the largest collection of components enterprise and consumer apps for the financial industry made available through the cloud, helping firms become more agile and intelligent by leveraging the power of new and extended ecosystems.

To know more about TCS BaNCS, please visit: http://tcs.com/tcsbancs/

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 446,000 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.

To stay up-to-date on TCS global news, follow @TCS_News.

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