



TCS/PR/SE-34/2024-25

December 20, 2024

**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**

Dear Sirs/ Madam,

We are sending herewith copy of the Press Release titled “**TCS Expands Deal with Bank of Baroda to Bring Banking to the Doorsteps of the Unbanked**” which will be disseminated shortly.

The Press release is self-explanatory.

Thanking you,

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

Yashaswin Narendra Sheth  
Company Secretary

**TATA CONSULTANCY SERVICES**

**Tata Consultancy Services Limited**

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## TCS Expands Deal with Bank of Baroda to Bring Banking to the Doorsteps of the Unbanked

*Over the next five years, Tata Consultancy Services will continue to deploy its TCS Financial Inclusion Gateway Solution for Bank of Baroda, provide central infrastructure and help the bank better serve the unbanked population*

*The extended deal builds on a nearly 15-year-partnership with Bank of Baroda and strengthens TCS' commitment in making financial services and government schemes accessible to those in need*

**MUMBAI, DECEMBER 20, 2024:** [Tata Consultancy Services](#) (TCS) (BSE: 532540, NSE: TCS), a global leader in IT services, consulting and business solutions, has expanded its partnership with Bank of Baroda, India's second largest public sector bank, to continue to implement an end-to-end financial inclusion solution over the next five years. The application can process around 12 lakh transactions a day and will help the bank's 55,000-plus agents better service over 6 crore customers in unbanked areas.

As part of the expanded deal, TCS will deploy its TCS Financial Inclusion Gateway Solution for Bank of Baroda, provide central infrastructure including hardware and software to be deployed in bank data centres, and help with application support and maintenance. TCS will also manage services in change management of application to implement regulatory requirement and bank business requirements for any new services, as and when required.

Apart from supporting banking services such as account opening and IMPS and NEFT transfers, this application will process financial and non-financial transactions such as Aadhaar and Debit card-based transactions. It will also ease the process for enrolment into critical government insurance and pension schemes (Pradhan Mantri Jeevan Jyoti Bima Yojana, Pradhan Mantri Suraksha Bima Yojana, Atal Pension Yojana), helping the bank provide better service to its customers in rural and semi-urban areas.

**Vimal Kumar Negi, General Manager, Financial Inclusion and Corporate Social Responsibility, Bank of Baroda,** said, *"This renewed agreement positions us to leverage TCS's cutting-edge technologies and innovations, further enhancing our operational capabilities and competitive edge. A long-term arrangement such as this ensures stability and allows us to strategically plan and allocate resources to continue bridging the financial gap for unbanked and underserved populations. This collaboration aligns seamlessly with the Government's vision of 'Sabka Saath, Sabka Vikas, Sabka Vishwas, Sabka Prayaas', driving us closer to building an Aatmanirbhar Bharat. Through innovation, dedication, and collective effort, we aim to bring inclusive financial services to every corner of the nation, fulfilling the aspirations of millions and contributing to India's self-reliance and growth."*

TCS has been a trusted technology partner for Bank of Baroda since 2010, helping strengthen the bank's digital infrastructure, and setting a benchmark for financial inclusion programs in the country. This is the fourth extension to a nearly 15-year partnership between TCS and Bank of Baroda, which has around 165 million customers across 17 countries.

**Manoj Indulkar, Vice President and Operations Head, India Business, TCS,** said, *"TCS is proud to have partnered with Bank of Baroda for nearly 15 years in building a robust Financial Inclusion ecosystem. Together, we have enabled the establishment of 55,000 touchpoints across the country, bringing essential banking services to the unbanked population. We are thrilled to extend this partnership for another five years,*

*with renewed energy and a focus on delivering innovative improvements to better serve this critical segment of customers. At TCS, we remain committed to providing best-in-class services and investing in technology advancements that positively impact lives and drive inclusive growth."*

TCS has played a key role in shaping India's digital infrastructure by transforming public services on a large scale and ensuring these services are accessible to citizens nationwide. TCS has implemented its Financial Inclusion Gateway Solution for various public sector banks, private sector banks, regional rural banks and apex banks. Through these implementations, TCS has been the digital backbone of a significant part of the financial inclusion market in India.

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### 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 56 years. Its consulting-led, cognitive powered, portfolio of business, technology and engineering services and solutions 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 612,700 of the world's best-trained consultants in 55 countries. The company generated consolidated revenues of US \$29 billion in the fiscal year ended March 31, 2024, and is listed on the BSE and the NSE 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 Global Sustainability Index and the FTSE4Good Emerging Index. For more information, visit [www.tcs.com](http://www.tcs.com)

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