TCS/PR/SE-14/2020-21

May 27, 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 a Leader and Star Performer in Property & Casualty Insurance BPO Services: 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

TATA CONSULTANCY SERVICES

TATA Consultancy Services Limited
9th Floor Nirmal Building Nariman Point Mumbai 400 021
Tel. 91 22 6778 9595 Fax 91 22 6778 9660 e-mail corporate.office@tcs.com website www.tcs.com
Registered Office 9th Floor Nirmal Building Nariman Point Mumbai 400 021.
Corporate identification No. (CIN): L22210MH1995PLC084781

TCS a Leader and Star Performer in Property & Casualty Insurance BPO Services: Everest Group

Report Cites Tata Consultancy Services' Significant Topline Increment through Scope Expansion and Proprietary Consultative Frameworks – MFDM™ and Business 4.0™, as Key Differentiators

NEW YORK | MUMBAI, May 27, 2020: Tata Consultancy Services (TCS) (BSE: 532540, NSE: TCS), a leading global IT services, consulting and business solutions organization, has been named a Leader and Star Performer in the Everest Group PEAK Matrix® for Property and Casualty (P&C) Insurance BPO Services[1] for the second year in a row.

In an assessment of 21 P&C insurance BPO service providers, TCS was among the top three vendors called out for solidifying their market presence with double digit growth. Additionally, it was named a Star Performer for having top quartile year-on-year improvement in its scores.

According to the report, TCS' growth story in this space is driven by its efforts to expand the scope of services across geographies, the insurance value-chain, and product lines. It highlights TCS' concerted efforts to establish itself as a transformation partner for customers targeting business model redesign, and inclusion of its consultative frameworks such as the Machine First™ Delivery Model (MFDM™) and Business 4.0™ in go-to-market that underscore these efforts. Its flexibility and inquisitiveness in existing client relations, which makes client onboarding nimble and seamless for any new and existing ramp-ups, are highlighted as strengths.

"Insurance companies are adopting agile methodologies and embracing automation and AI technologies through the MFDM framework to accelerate their Business 4.0 transformation journeys and build resilience in the organization," said **K Krithivasan**, **Business Group Head, Banking, Financial Services and Insurance, TCS.** *"This recognition as a Leader and Star Performer by an independent third-party research firm is a testament to our digital capabilities, investments in insurance-specific innovation, and expertise in the P&C domain."*

Leveraging its domain knowledge, intellectual property and extensive track record of innovation in the insurance domain, TCS has been partnering with leading carriers, brokers, agencies and reinsurers in their growth and transformation initiatives. Additionally, the company has been helping insurers transform their operations for greater resilience, agility and scalability. Currently, TCS administers 20+ products, 400+ processes on 8.5 mn+ policies, and 23 mn+ transactions a year, for marquee customers across personal, commercial and specialty insurance. Its design thinking-led solutions redefine the customer journey and improve the claims experience.

TCS continues to invest significantly to be market ready to take on digital-led business services with the re-skilling of employees on digital technologies and MFDM. Additionally, through its Co-innovation Network, the company partners with start-ups, digital technology providers, consultants, academics and customers to accelerate innovation and build unique solutions that are a source of competitive differentiation.

[1] Property & Casualty (P&C) Insurance BPO – Service Provider Landscape with Services PEAK Matrix® Assessment 2020, Everest Group, March 2020

"*TCS has strengthened its coverage in P&C Insurance BPO services over the past several years by expanding service offerings across the insurance value chain and broadening its delivery presence*," according to **Skand Bhargava, Practice Director, Everest Group**. "*Further, its digital capabilities and operational excellence frameworks, along with consultative offerings, helped it drive solid growth in 2019 to position it as a transformation partner for its clients*."

"*With our depth contextual knowledge and understanding of the insurance domain, facilitated by an unrelenting focus on customer centricity coupled with our investments in intelligent digital technologies, we are enabling insurers to adapt to shifting market conditions and lead in the new normal,"* added **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 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 448,000 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.

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

TCS media contacts:

Asia Pacific	Email: charlene.lee@tcs.com Phone: +65 9138 4370
Australia and New Zealand	Email: kelly.ryan@tcs.com Phone: +61 422 989 682
Benelux	Email: joost.galema@tcs.com Phone: +31 615 903387
Canada	Email: tia.thomas@tcs.com Email: +1 647 790 7602
Central Europe	Email: anke.maibach@tcs.com Phone: + 49 172 6615789

Europe	Email: mattias.afgeijerstam@tcs.com Phone: +46723989188
India	Email: arushie.sinha@tcs.com Phone: +91 22 6778 9960
Japan	Email: douglas.foote@tcs.com Phone: +81 80-2115-0989
Latin America	Email: martin.karich@tcs.com Phone: +569 6170 9013
Nordics	Email: roland.bagen@tcs.com Phone: +46 70 317 80 24
UK	Email: peter.devery@tcs.com Phone: +44 20 3155 2421
USA	Email: b.trounson@tcs.com Phone: +1 646 313 4594

###