TCS/PR/SE-16/2020-21

May 28, 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 Launches Cloud Solution to Help US Banks Manage Surge in Small Business PPP Loan Forgiveness"** 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 Launches Cloud Solution to Help US Banks Manage Surge in Small Business PPP Loan Forgiveness

Banks Can Very Quickly Deploy Tata Consultancy Services' New Solution to Cope with the High Volume of Loan Forgiveness Requests Expected Under the SBA Paycheck Protection Program

NEW YORK | MUMBAI, May 28, 2020: Tata Consultancy Services (TCS) (BSE: 532540, NSE: TCS), a leading global IT services, consulting and business solutions organization, has announced the development of a cloud-based, end-to-end solution to help banks accept and process forgiveness requests as part of the Small Business Administration (SBA) Paycheck Protection Program (PPP) under the Coronavirus Aid Relief and Economic Security (CARES) Act passed by the US Congress.

Having disbursed most of the allocated $659 billion in loans, banks now expect to process a high volume of loan forgiveness requests from businesses towards amounts spent on eligible payroll and non-payroll expenses. TCS has developed the Small Business Loan Forgiveness solution, an automated, secure, highly scalable, and ready-to-deploy low code solution on the Appian platform, leveraging the Machine First™ Delivery Model, to provide a streamlined, predictable and auditable loan forgiveness function for banks.

The solution provides self-service and guided channels for businesses to initiate forgiveness requests, and uses intelligent automation to enable verification of evidence of loan utilization. It ensures adherence to SBA guidelines and transparency through timely customer communication and an intuitive dashboard. Additionally, to help banks manage the surge in transaction volumes, TCS will provide back-end processing services.

The highly configurable and low code solution can be quickly customized to meet a bank's specific needs around branding and operations for an enhanced customer experience, and deployed within days.

"*The PPP is a massive effort by the US government to assist small businesses impacted by the pandemic. Its success depends on the efficient and transparent administration of the program by banks*," said **K Krithivasan, Business Group Head, Banking and Financial Services & Insurance, TCS**. "*TCS' light-weight solution offers financial institutions the ability to quickly process forgiveness requests, while ensuring strict adherence to guidelines laid down by the SBA. It is a readily deployable, reliable, compliant and user-friendly platform for the lenders, with better customer experience and streamlined business processes*."

To know more about the solution offering, write to: bfsi.iag@tcs.com

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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

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