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September 29, 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 Global Survey Finds 90% of Large Enterprises are Maintaining or Increasing Digital Transformation Budgets Amid COVID-19**” which will be disseminated shortly.

The Press release is self-explanatory.

Thanking you,

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

A handwritten signature in blue ink, appearing to read 'Rajendra', with a horizontal line underneath.

Rajendra Moholkar
Company Secretary

TATA CONSULTANCY SERVICES

TATA Consultancy Services Limited

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TCS Global Survey Finds 90% of Large Enterprises are Maintaining or Increasing Digital Transformation Budgets Amid COVID-19

- *Tata Consultancy Services' Survey Benchmarks Six Essential Digital Capabilities Needed to Thrive in Rapidly Evolving Global Markets*
- *Less Than One-third of Companies are Digitally Prepared, But Those with the Most Enhanced Digital Capabilities Expect to Bounce Back Faster From Pandemic-related Revenue Declines*

MUMBAI, September 29, 2020: Tata Consultancy Services (TCS), (BSE: 532540, NSE: TCS), a leading global IT services, consulting and business solutions organization, announced the findings of its global survey titled, *"Digital Readiness and COVID-19: Assessing the Impact,"* revealing that 90% of organizations are maintaining or increasing their digital transformation budgets amid the pandemic.

The global survey engaged almost 300 senior business leaders from large enterprises – 97% with revenue above \$1 billion and 44% above \$10 billion – spanning 11 industries across North America, Europe and Asia. Six digital capabilities were identified as critical factors in companies withstanding the pandemic:

- End-to-end digital customer experience (CX)
- AI-based analytics to continually improve the CX
- Core enterprise systems in the cloud
- Highly automated core business processes
- Digital sensors tracking products
- Key partnerships in digital ecosystems

The analysis compared organizations that had more advanced digital capabilities in place prior to COVID, referred to as *"leaders,"* with those that had fewer, if any, in place, known as *"followers."* The study showed that fewer leaders (64%) have seen their revenue decline, compared to followers (73%). Moreover, leaders had better business visibility and a more confident outlook, with 74% of them expecting revenues to bounce back within two years, compared to 54% of followers.

"Before the pandemic, companies' digital capabilities were rapidly becoming central to their success and business transformation initiatives. However, our study revealed how several enterprises were not as far along in developing a digital backbone as they hoped," said **Rajashree R, Chief Marketing Officer, TCS.** *"Companies that had embraced digital transformation more whole-heartedly performed better during the pandemic and expect a faster rebound, whereas others are now focused on making necessary investments and racing to catch up."*

Digital Readiness and COVID-19: Assessing the Impact – Key Findings

- **While 68%** of companies have seen revenue declines amid COVID-19, **90%** of organizations have either maintained or increased their digital transformation budget.

- Among shifts in technology spends due to the pandemic, companies reported maximum increases on: collaborative technologies (**65%**), cybersecurity (**56%**), cloud-native technologies (**51%**) and advanced analytics (**39%**).
- Prior to the pandemic, the average organization surveyed had only 9% of its workforce working mostly from home. That percentage has increased **seven-fold** and is expected to remain elevated through 2025, when the average company projects **40% of its employees will work largely from home**.
- Business initiatives around an end-to-end CX have seen most traction, already deployed at **25%** of companies and under development at **44%**. Similarly, the use of analytics and AI to improve CX is deployed at **24%** and under development at **39%** of companies.
- Higher levels of automation in core business processes is another priority area, already deployed at 23% of companies and under development at **44%** of companies.

The full survey findings can be found [here](#).

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 443,000 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.

For TCS global news, follow [@TCS News](#).

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