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June 30, 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 Named a Leader and Star Performer in Open Banking IT Services by 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

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TCS Named a Leader and Star Performer in Open Banking IT Services by Everest Group

Report Cites Tata Consultancy Services' Investments in Specific and Emerging Open Banking Themes, Broad Range of Offerings, and Agile Delivery of Complex Engagements, as Key Strengths

NEW YORK | MUMBAI, June 30, 2020: Tata Consultancy Services (TCS) (BSE: 532540, NSE: TCS), a leading global IT services, consulting and business solutions organization, has been recognized as a Leader and Star Performer in the Everest Group PEAK Matrix® for Open Banking IT Services[1].

In an assessment of 24 leading open banking IT service providers, TCS has been placed highest for its market impact. Additionally, the company has been recognized as a Star Performer for achieving top quartile year-on-year improvement in its scores.

The report highlights TCS' investments in talent, IPs/ solutions/ accelerators to attack specific open banking themes such as SME banking, commercial banking and trade management, as key differentiators. It goes on to say that TCS' investments in building capabilities for API management platforms have helped it win platform implementation and support services deals in Europe and North America. According to the report, customers appreciate TCS' responsiveness, continuous communication, ownership-driven culture, and Agile ways of project delivery for complex end-to-end open banking engagements.

"*Open banking is a global phenomenon that has matured beyond regulatory compliance to become a strategic customer and ecosystem engagement model*," said **K Krithivasan, Business Group Head, Banking, Financial Services and Insurance, TCS**. "*This recognition by an independent third-party research firm is a testament to our market impact and positioning as a thought leader and growth partner in emerging digital themes*."

TCS has developed the 3C strategy to help financial institutions, a) comply with open banking regulations, b) collaborate with industry providers, and c) capitalize on opportunities to compete effectively in the market. TCS has established a dedicated Open Banking practice with focused investments in intellectual property (IP), solutions and accelerators across the three pillars. IP-led offerings include:

- Pre-built compliance accelerators for open banking implementation, Data61 with consent management, third-party provider management and sandbox services
- An integrated open banking and supply chain management offering for the SME segment
- Financial well-being offering with contextual financial management and nudging
- Open banking-powered compelling mobile experience
- API banking reference model with a catalogue spanning payments, cards management, corporate banking, and supply chain management

[1] Open Banking IT Services: Moving Beyond Compliance to a Platform-based Operating Model of Ecosystem Orchestration and Value Creation – Services PEAK Matrix Assessment 2020, Ronak Doshi, Everest Group, May 20, 2020

- Core and data modernization services with architecture patterns and principles for legacy core modernization to support APIs as well as microservices roadmaps

TCS has established partnerships with fintechs through its COIN™ network and developed joint offerings to accelerate customers' open banking roadmap implementations. It has also established strategic alliances with API management platform providers to offer end-to-end open banking and API banking services.

The company is extensively investing in scaling its talent in open banking technologies and regulations. Additionally, it has made significant investments in emerging business models such as API monetization, customer journey design, and Banking-as-a-Service, positioning TCS as the strategic growth and transformation partner.

"*A mix of regulatory and market forces is driving BFS firms to develop an open and collaborative environment in which to build a financial services/products ecosystem. Open banking has been a key enabler in changing the role of BFS firms from financial services providers to lifestyle experiences orchestrators*," according to **Ronak Doshi, Vice President, Everest Group**. "*Significant market success led by multiple deal wins across all major geographies, a strong vision for emerging open banking themes, enhanced capabilities via partnerships with key FinTechs and API management platforms, and recognition among clients for strong delivery execution and account management all have helped TCS to earn Leader and Star Performer recognition on Everest Group's Open Banking IT Services PEAK Matrix® Assessment 2020*."

"*With our deep contextual knowledge, strategic investments in open banking IP, combined with our strategic partnerships and alliances, we are well positioned to help customers design contextualized offerings and leverage ecosystems to create new business models and thrive in the Business 4.0™ world*," 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.

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