



TCS/PR/SE/16/2025-26

June 16, 2025

**National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex, Bandra (East)
Mumbai - 400051
Symbol - TCS**

**BSE Limited
P. J. Towers,
Dalal Street,
Mumbai - 400001
Scrip Code No. - 532540**

Dear Sirs,

Sub: Press Release

We are sending herewith copy of the Press Release titled “**Council of Europe Development Bank Partners with TCS to Transform Reconciliation Processes**” which will be disseminated shortly.

The Press release is self-explanatory.

Thanking you,

Yours faithfully,

For **Tata Consultancy Services Limited**

**Yashaswin Sheth
Company Secretary
ACS 15388**

Encl: as above

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Council of Europe Development Bank Partners with TCS to Transform Reconciliation Processes

Through this partnership TCS will deploy its flagship product, TCS BaNCS™ for Reconciliations, to help the bank manage complex transactions and streamline processes using AI and automation

PARIS| MUMBAI, JUNE 16: [Tata Consultancy Services](#) (TCS) (BSE: 532540, NSE: TCS), a global leader in IT services, consulting, and business solutions, has partnered with the Council of Europe Development Bank (CEB), to modernize its operations and drive greater efficiency. As part of this collaboration, TCS will deploy [TCS BaNCS™ for Reconciliations](#) to help the bank streamline complex transactions and automate key reconciliation processes using artificial intelligence and automation.

With the implementation of TCS BaNCS for Reconciliations, the CEB will be able to automate the entire reconciliation lifecycle—from transaction matching and exception handling to investigation and reporting. The product will provide real-time visibility and greater transparency, while reducing manual effort and turnaround times. Its integration with the bank’s core systems will allow for better control and faster daily reconciliations. The Bank will also be equipped with the tools needed to automate critical tasks such as file loading, extraction of PDF statements, and reconciliations for unmatched entries.

Headquartered in Paris, the CEB is a social development bank that promotes social inclusion in its 43 member states across Europe. The CEB finances investment and provides technical assistance in social sectors, including education, health and affordable housing, with a focus on the needs of vulnerable communities. Borrowers of the bank include governments, local and regional authorities, public and private banks, non-profit organizations and others. With a portfolio that includes billions of euros in loan approvals across Europe, the Bank requires a robust solution to manage its growing volume of transactions. TCS BaNCS for Reconciliations will strengthen the CEB’s reconciliation operations to better manage complexity and scale across multiple accounts.

Stefano Michelangeli, Head of Finance and Risk Systems at the CEB, said, *“The CEB has a clear mandate to enhance social development among its member countries by leveraging technology. A reliable, robust and secure reconciliations solution has been key to this vision. Automation in reconciliation with high STP (Straight-Through Processes) is central to ensuring error-free operations for institutions such as ours. With TCS BaNCS for Reconciliations, we will be able to eliminate manual reconciliations processing and reporting, for transparent, auditable outcomes, especially, for high-value transactions. By improving the overall efficiency of operations, we can deliver on our larger vision of enhancing economic growth in the countries we service in line with our Strategic Framework 2023-2027.”*

TCS BaNCS for Reconciliations is an intelligent, centralized, and scalable product that helps banks manage reconciliations end-to-end. By leveraging artificial intelligence and machine learning, it enhances accuracy and automates key processes such as transaction matching, exception handling, and case management. The product is highly scalable and reliable, making it suitable for banks handling large volumes of transactions. It features a cognitive reconciliation engine, enhanced pre-processing capabilities, online archiving, API integration, and mobile support, and is available for both on-premises and cloud deployment. The product brings together a modern user interface, smart dashboards, and real-time data processing to help banks manage unreconciled transactions more efficiently. Its flexible, intelligent design enables seamless automation across systems without the need for manual checks or intervention, helping reduce errors, speed up operations, and lower processing costs. Built to meet

global standards like SWIFT ISO 20022, the platform ensures compliance while minimizing delays and exceptions.

Venkateshwaran Srinivasan, Global Head, Financial Solutions, TCS, said, *“We are happy to partner with an organization like the CEB and support its strategic goal of improving social and economic development in its member states. With the deployment of TCS BaNCS, the CEB will be able to gain significant efficiency in operations, which gives the Bank the ability to operate on a higher scale. We continue to invest in products to help our clients enhance efficiency, improve customer experience and be future ready.”*

Through this collaboration TCS strengthens its presence in Europe, where it has been present for over 45 years and is supported by over 15,000 associates. TCS serves as a transformation partner for companies across various industries such as banking, retail, insurance, and travel. Currently, TCS supports over 80 major French companies in accelerating their innovation journeys. In recent years, TCS has made significant investments in France by setting up four delivery centers across the country in Paris-Suresnes, Lille, Poitiers, and Toulouse. TCS was ranked #1 for the 12th consecutive year in the 2025 Whitelane Research Survey of 2,300 CXOs from the top IT spending companies in Europe.

Tata Consultancy Services Ltd (TCS)

Tata Consultancy Services (TCS) (BSE: 532540, NSE: TCS) is a digital transformation and technology partner of choice for industry-leading organizations worldwide. Since its inception in 1968, TCS has upheld the highest standards of innovation, engineering excellence and customer service.

Rooted in the heritage of the Tata Group, TCS is focused on creating long term value for its clients, its investors, its employees, and the community at large. With a highly skilled workforce of 607,979 consultants in 55 countries and 202 service delivery centers across the world, the company has been recognized as a top employer in six continents. With the ability to rapidly apply and scale new technologies, the company has built long term partnerships with its clients – helping them emerge as perpetually adaptive enterprises. Many of these relationships have endured into decades and navigated every technology cycle, from mainframes in the 1970s to Artificial Intelligence today.

TCS sponsors 14 of the world’s most prestigious marathons and endurance events, including the TCS New York City Marathon, TCS London Marathon and TCS Sydney Marathon with a focus on promoting health, sustainability, and community empowerment.

TCS generated consolidated revenues of over US \$30 billion in the fiscal year ended March 31, 2025. For more information, visit www.tcs.com

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Council of Europe Development Bank

The Council of Europe Development Bank (CEB) is a multilateral development bank with an exclusively social mandate from its 43 member countries. The CEB finances investment and provides technical assistance in social sectors such as education, health and affordable housing, while focusing on the needs of vulnerable people, as well as on the social dimensions of climate change and the environment. Borrowers include governments, local and regional authorities, public and private banks, non-profit organizations and others. The CEB, which has a triple-A credit rating, funds itself through international capital markets. In addition, the CEB receives funds from donors to complement its activities.

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