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April 10, 2019

National Stock Exchange of India Limited
Exchange Plaza,
Bandra Kurla Complex
Mumbai
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 Powers World's First Cross-Border Securities Settlement between Two Central Depositories using Quartz Blockchain"** which will be disseminated shortly.

The Press release is self-explanatory.

Thanking you,

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

Rajendra Moholkar
Company Secretary

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For immediate use **PRESS RELEASE**

TCS Powers World's First Cross-Border Securities Settlement between Two Central Depositories using Quartz Blockchain

Successful Tests by Maroclear and Kuwait Clearing Company, using Cash Coins on Tata Consultancy Services' BaNCS Network Promises to Revolutionalize Cross-Border Flows with Real-time Settlements that Reduce Currency Risks and Enhance Liquidity

CASABLANCA | KUWAIT | MUMBAI, April 10, 2019: Tata Consultancy Services (TCS), (BSE: 532540, NSE: TCS), a leading IT services, consulting and business solutions organization, has announced the world's first successful cross-border securities settlement between two central securities depositories (CSDs) – Maroclear, the CSD of Morocco, and Kuwait Clearing Company, the CSD of Kuwait – using cash coins on the BaNCS Network, powered by Quartz Blockchain.

The BaNCS Network is a private permissioned blockchain ecosystem through which the 450 TCS BaNCS customers across banking, market infrastructure, custody and insurance domains, can collaborate by seamlessly connecting to a single ledger and accessing information and services on a real-time basis. This can open up access to new markets, services and business lines across geographical boundaries.

In tests run by the two CSDs, a set of equities and fixed income securities from both the Kuwaiti and Moroccan markets were created on the BaNCS Network implemented on Quartz Blockchain, along with segregated accounts to hold these securities. The cross-border settlement instructions for these securities were matched and settled instantaneously on the blockchain ledger using Quartz's Smart Solution for Cross-Border Settlements. The associated notifications on the status of transactions were published on the BaNCS Network and instantaneously made available to the respective CSDs. These transactions were settled using cash coins held in the Quartz Blockchain in a true delivery versus payment (DVP) settlement model.

"We have demonstrated that by using disruptive technologies like Blockchain, we can overcome limitations in prevailing business models and create new business opportunities for our customers. With our strategic vision of providing innovative technology solutions to our financial markets, we have expanded our decade-long relationship with TCS alongside the capabilities of TCS BaNCS, the BaNCS Network and Quartz Blockchain solutions in exploring new operational opportunities to enable the cross-border settlements landscape in the Moroccan and African markets," said **Fathia Bennis, CEO, Maroclear.**

Commenting on the success of this new approach to cross-border settlements, **Khaldoun Altabtabaie, CEO, Kuwait Clearing Company,** said, *"At KCC, we want to be at the forefront of innovation in Kuwait and the region, which is a key factor in fulfilling our ambitious strategy to develop the market. Along with managing and implementing the post trade market transformation plans, we explored blockchain technology in order to introduce new services and operational efficiencies in the financial market. The seamless integration of the Market Infrastructure solution from TCS BaNCS with Quartz Blockchain now opens up new opportunities for us to explore the usage of Blockchain in the Kuwaiti market."*

R Vivekanand, Vice President and Co-Head, TCS Financial Solutions, *said, "The BaNCS Network has been created by TCS to leverage the power of Blockchain to deliver exponential value from*

ecosystems, a part of TCS' Business 4.0™ vision. We are pleased to see our TCS BaNCS customers, Maroclear and Kuwait Clearing Company, leverage this capability, vindicating our commitment to provide sustained long-term value and innovation to our customers. Real-time cross-border settlement with cash coins reduces risks, costs and has the potential to create enhanced liquidity in markets in Middle East and Africa."

Cash coins are a form of digital currency pegged to a fiat currency at a fixed market rate and are maintained on a private, permissioned blockchain network. Cash coins in a blockchain network enable seamless and real-time DVP settlement of cross-border securities transactions. Instantaneous settlement significantly reduces the currency risk associated with such transactions at present, arising out of exchange rate fluctuations during the time it takes to settle. This settlement model has the potential to significantly reduce liquidity requirements for participants, while also decreasing settlement risks.

Quartz Blockchain solutions help organizations across multiple domains leverage blockchain meaningfully for their businesses. They comprise the Quartz Smart Solutions, a set of 'Designed for Blockchain' business solutions for different industries, the Quartz DevKit, Smart Contract development kits to enable programming of high quality code on multiple Blockchain technologies, the Quartz Gateway, for the integration of existing solutions with blockchain ecosystems, and, the Quartz Command Center that can administer and monitor entire ecosystems.

TCS BaNCS for Market Infrastructure is a multi-asset class solution designed for high performance transaction management. The solution supports end-to-end trade and post-trade functions, including trade matching, settlement, risk and collateral management, surveillance, unified clearing, issuance, depository and registry functions around a common reference data layer.

About Maroclear

Maroclear is the Central Securities Depository of Morocco since 1997, by the law No 35-96 of 09/01/1997. On behalf of its Affiliates, Maroclear is responsible for ensuring the dematerialization of securities and their storage, the management of the securities delivery versus payment that enables the settlement of transactions, as well as the administration of all events related to the securities lifecycle.

Maroclear guarantees the necessary security and fluidity, for a better functioning of post-trade processes.

For more information, visit us at www.maroclear.com/en

About Kuwait Clearing Company

Kuwait Clearing Company (KCC) was established in 1982 and is a licensed clearing agency as per the provisions of Law No. 7/2010. It is the central depository, clearing and settlement entity for the Kuwaiti securities market since 1986. KCC provides clearing and settlement services to all securities traded at Boursa Kuwait. It also provides depository and registrar services for listed and unlisted equity securities and debt instruments. KCC is a key and strategic partner for the development of Kuwait's market and has played a significant role in the recent market upgrades and indice inclusions by FTSE and S&P DJ.

For more information, visit us at www.maqasa.com

About TCS Financial Solutions

TCS Financial Solutions is a strategic business unit of Tata Consultancy Services. Dedicated to providing business solutions to financial institutions globally, TCS Financial Solutions has compiled a comprehensive product portfolio under the brand name of TCS BaNCS. The TCS BaNCS universal financial solution is designed to help financial services institutions enhance end customer experience, enabling them to embrace open and innovative technologies that embody true digital customer engagement. Deployed at more than 450 installations worldwide, it is the largest collection of components, enterprise and consumer apps for the financial industry made available through the cloud, helping firms become more agile and intelligent by leveraging the power of new and extended ecosystems. To know more about TCS BaNCS, please visit: http://tcs.com/bancs

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 the last fifty years. TCS offers a consulting-led, cognitive powered, integrated portfolio of it, business & technology services, and engineering. 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 417,000 of the world's best-trained consultants in 46 countries. The company generated consolidated revenues of US $19.09 billion for year ended March 31, 2018 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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