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December 12, 2019

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 "**South African Depository Consolidates All Operations on to TCS BaNCS™ for Market Infrastructure**" which will be disseminated shortly.

The Press release is self-explanatory.

Thanking you,

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

Rajendra Moholkar
Company Secretary

For immediate use **PRESS** RELEASE

South African Depository Consolidates All Operations on to TCS BaNCS™ for Market Infrastructure

Tata Consultancy Services' Award-winning Product Powers Strate's Operations Across Markets and Asset Classes; Marks Significant Transformation in South African Market

JOHANNESBURG | MUMBAI, December 12, 2019: Tata Consultancy Services (TCS) (BSE: 532540, NSE: TCS), a leading global IT services, consulting and business solutions organization, has successfully deployed the TCS BaNCS™ for Market Infrastructure product for Strate Pty Ltd, the Central Securities Depository (CSD) for the electronic settlement of financial instruments in South Africa, across five exchanges. The implementation covers all markets and asset classes and marks a significant transformation in the South African securities market.

A key objective for Strate was to modernize its technology stack to support its growth and transformation objectives to serve the South African financial markets. Additionally, the CSD aspired to consolidate the different systems catering to various asset classes onto an integrated platform that would provide market participants with a single digital access point to enable effective and efficient processing. TCS BaNCS for Market Infrastructure was selected because of its integrated, state-of-the-art clearing and settlement platform that operates across markets and asset classes.

The TCS BaNCS implementation at Strate supports the full suite of CSD functions and is aligned to industry standards such as ISO 150022 and ISO 20022, making it one of the most contemporary, efficient, and STP-based CSD solutions in the world. While harmonizing processes and standards, it offers Strate the opportunity to customize settlement models to the individual exchanges. The CSD now benefits from real-time clearing, real-time settlement and netted settlement in accordance with all BIS models. With faster settlements, market participants are benefitting from improved liquidity and operational efficiencies.

André Nortjé, Chief Executive Officer, Strate, said, *"The consolidation of multiple platforms onto a single standards-based solution has been Strate's business vision, and with the TCS BaNCS for Market Infrastructure Solution, we have been able to achieve our objectives with ease. Our long partnership with TCS, complemented by TCS BaNCS' successful track record for transformation program delivery, has assisted in the successful deployment and operationalization of the platform, supporting five exchanges in South Africa. The new solution has created common reference data and uniform messaging standards across all asset classes and business processes for all the markets we service, as well as enabling us to roll out newer services faster."*

"We are proud to have partnered with Strate, our long-standing customer, in this transformational journey. The TCS BaNCS solution has delivered a lean, simplified, state-of-the-art technology stack that reduces operational risks, improves business agility and enhances customer experience," said **R Vivekanand, Co-Head, TCS Financial Solutions.** *"Strate has set a benchmark for market infrastructure players globally in the adoption of modern technologies to drive innovation and to future-proof their operations."*

TCS BaNCS for Market Infrastructure is a world leading solution for CSDs, central counterparty clearing houses, exchanges and central banks. Its components support trade and post-trade functions, including

matching, settlement, risk and collateral management, surveillance, unified clearing, issuance, depository, and registry functions around a common reference data layer. The solution supports real-time interfaces with market participants, using a wide range of messaging standards.

Designed for high performance, using the unique HpTM (High Performance Transaction Management) framework, it offers 'unified clearing' across cash and derivatives markets. Its Exchange module provides order management and matching across cash and derivatives markets. Exemplifying the TCS BaNCS solution's Digital First, Cloud First philosophy, the solution can be deployed on a broad solutions stack, allowing organizations to manage TCO more efficiently. Additionally, market infrastructure organizations have the option of using the Quartz™ Blockchain solution to roll out end-to-end business functions on either blockchain or traditional technologies.

About Strate

Strate is South Africa's central securities depository and a tri-party collateral platform. Its purpose is to serve the financial markets and help build local and international investor trust in the South African financial system.

As the central depository to which multiple exchanges, issuers and other market participants connect, Strate safeguards the ownership rights of investors in securities and other assets using digitally-enabled processes. Strate provides electronic settlement for securities - including equity, bond and derivative products (such as warrants, Exchange Traded Funds (ETFs), retail notes and tracker funds) for the JSE, A2X, ZARX, 4AX and EESE as well as money market securities for the South African market and equity instruments for the Namibian Stock Exchange.

Through its tri-party collateral platform, it connects collateral givers and receivers in an efficient and robust way that leads to the traceable re-use of capital and other assets as collateral for other economic activity.

Strate has served the South African financial market for over 20 years. It provides services to issuers for their investors in terms of the Companies Act (2008) and the Financial Markets Act (FMA) (2012).It is governed by the Financial Markets Act, 2012 and overseen by the Financial Sector Conduct Authority (FSCA) and South Africa's Prudential Authority.

Please visit Strate's website, www.strate.co.za, for more information.

About TCS Financial Solutions

TCS Financial Solutions is a strategic business unit of Tata Consultancy Services, focused on helping financial institutions across the world transform their businesses with the TCS BaNCS suite of products and platforms. Deployed by more than 450 progressive organizations worldwide, it is the largest collection of components, enterprise and consumer apps for the financial industry made available through the cloud, helping firms leverage technology to become agile, enhance customer experience, accelerate product innovation, and embrace open standards and blockchain to leverage the extended ecosystem and achieve their growth and transformation objectives. To know more about TCS BaNCS, please visit: www.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 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 450,000 of the world's best-trained consultants in 46 countries. The company generated consolidated revenues of US $20.9 billion in the fiscal year ended March 31, 2019, 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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