TCS/PR/SE-76/2019-20

August 22, 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 Recognized as a Leader in Gartner Magic Quadrant for Global Retail Core Banking**" 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**

TCS Recognized as a Leader in Gartner Magic Quadrant for Global Retail Core Banking

Among the Vendors Evaluated in the Report, Tata Consultancy Services was Placed Highest for its Ability to Execute

NEW YORK | MUMBAI, August 22, 2019: Tata Consultancy Services (TCS) (BSE: 532540, NSE: TCS), a leading global IT services, consulting and business solutions organization, announced that TCS has been named a Leader in the Gartner Magic Quadrant for Global Retail Core Banking[1]. Among the vendors evaluated in this report, TCS was positioned highest for its Ability to Execute.

"Across the globe, progressive banks are investing in a modern digital core to serve as a foundation for their Business 4.0™ transformation to speed up time to market, engage with a larger ecosystem, enhance customer experience, and build competitive differentiation," said **Venkateshwaran Srinivasan, Head, TCS Financial Solutions**. *"We believe our positioning as a Leader in this report for the 11th consecutive year is a reflection of our continuous investments in the TCS BaNCS™ product suite – from a functionality and technology perspective. The strong trust we enjoy with our customers, based on our credible track record of partnership and successful transformation outcomes, is something we truly cherish and has contributed to our market success."*

Designed and built on the *Digital First, Cloud First* strategy, TCS BaNCS for Core Banking, also available in a SaaS model, is an integrated suite that helps banks and financial institutions offer innovative products and services to customers throughout their life journeys, based on their anticipated requirements and over the devices of their choice.

With its rich capabilities, continuously upgraded with new features and market-driven functionality, TCS BaNCS future-proofs the enterprise, and delivers greater agility, scalability, resilience and high performance. It has an installed base of nearly 400 customers, and is amongst the top-selling core banking solutions in the world.

TCS BaNCS' modern service-oriented architecture, aligned to BIAN, and support for open-banking has made it a critical component of banks' Business 4.0 transformations, enabling a digital strategy for customer engagement and participating in a rich partner ecosystem. The solution has one of the richest collections of API-enabled components addressing retail, corporate and private banking and wealth management, including digital banking for all segments. It supports industry standards such as ISO20022 and IFX. Additionally, TCS BaNCS has ready-to-use connectivity to blockchain-based applications and networks with TCS' Quartz Blockchain solutions.

"With its immense flexibility, TCS BaNCS enables the launch of new and innovative products faster. Its architectural features enable easier integration with third party systems and participation in the larger ecosystem, to support our customers' digital ambitions and power their growth aspirations," added **Venkateshwaran Srinivasan.**

[1] Gartner, Magic Quadrant for Global Retail Core Banking, Vittorio D'Orazio, Don Free, July 22, 2019

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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: 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 436,000 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.

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