TCS/PR/SE-49/2019-20

June 28, 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 Positioned as a Leader and Star Performer in Finance and Accounting Outsourcing 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

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Corporate Identification No. (CIN) : L22210MH1995PLC084781

For immediate use **PRESS RELEASE**

TCS Positioned as a Leader and Star Performer in Finance and Accounting Outsourcing by Everest Group

Report Cites Tata Consultancy Services' Strong Capabilities across the Entire F&A Value Chain, MFDM™ Coupled with Digital Levers, and Strong Ecosystem of Digital Solutions, as Key Strengths

NEW YORK | Mumbai, June 28, 2019: Tata Consultancy Services (TCS), (BSE: 532540, NSE: TCS), a leading global IT services, consulting, and business solutions organization, has been positioned as a Leader and Star Performer in Everest Group's PEAK Matrix™ for Finance and Accounting Outsourcing (FAO) Services[1].

TCS received the highest overall buyer satisfaction score among all the providers listed in the report. Cited as a key strength was its Machine First™ Delivery Model (MFDM™), a framework coupled with digital levers such as automation, analytics, and AI that enhance business outcomes. The report also highlighted TCS' strong ecosystem of digital solutions that leverage both in-house tools (such as ignio™ for AI and TAP™ for accounts payable) as well as third-party RPA providers.

"In a Business 4.0™ world, CFOs play a pivotal role in strategy formulation and the reimagination of the finance function with digital technologies such as artificial intelligence, cloud, intelligent automation and analytics, to realize superior business outcomes, minimize enterprise risks, and ensure regulatory compliance," said **Ashok Pai, Global Head, Cognitive Business Operations (CBO), TCS.** *"This recognition is a testament of our vision, investments, capabilities and market success across the finance and accounting value chain."*

TCS' CBO unit caters to CXO's transformational needs by taking responsibility for entire slices of enterprise operations, including process delivery, application services and the underlying IT infrastructure, and delivers superior business outcomes by engaging with all stakeholders and driving holistic Machine First™ transformation leveraging cloud, analytics, IoT, machine learning, AI, and RPA throughout the operational stack.

TCS' comprehensive portfolio of services and solutions helps enterprises leverage the power of digital technologies to shape the future of finance and accounting operations. It has also formed strategic alliances with leading product and technology providers for technologically-advanced solutions. Key Finance and Accounting offerings include:

- MFDM™ to enable touch-less procure-to-pay, 'perfect order' in the order-to-cash cycle and 'predictive close' in the record-to-report processes to deliver superior business outcomes.
- ignio Insights-as-a-Service to deliver real-time and granular intelligence for strategic insights.
- Personalization with predictive insights for users: Readily deployable persona enabled CFO dashboards and chatbots for Procure to Pay (P2P) and O2C.

[1] Finance and Accounting Outsourcing (FAO) – Service Provider Landscape with Services PEAK Matrix™ Assessment 2019, Rajesh Ranjan, Shirley Hung, Vignesh Kannan, Abhishek Singh, Everest Group, March 2019

- Blockchain solution for CFOs to implement consensus and governance mechanisms to enhance key finance-based processes.
- BPaaS solutions leveraging in-house platforms such as TRAPEZE™, TAP as well as Third party platforms.
- Strategy and execution support for mergers, acquisitions and divestitures, offered as managed services.
- Framework to drive Global In-House Center (Captive) transformation across industries and regions.
- Enhanced compliance in P2P, Contract to Cash (C2C), Record to Analyze (R2A), and T&E Policies to provide superior control on fraud and embrace risk.

"TCS has made a significant investment in revamping its operating model and enhancing its next-generation digital capabilities. It has developed its proprietary Machine First Delivery Model (MFDM™) and leverages a suite of digital solutions, including TAP™ (a cloud-based accounts payable platform), ignio™ (cognitive intelligence platform), and Trapeze™ (end-to-end F&A suite of tools), in conjunction with other third-party tools to deliver enhanced business value to its clients. These investments have led to high satisfaction levels of its clients," stated **Shirley Hung, Vice President, Everest Group.**

"Our investments in innovation and intellectual property, our digital technology expertise, and contextual and domain knowledge, make us the preferred partner for progressive CFOs seeking to accelerate their transformation journey and orchestrating their shift to digital," added **Ashok Pai.**

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 424,000 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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