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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 **"TCS BaNCS™ Cloud Powers Digital Transformation for Two UK-based Credit Unions"** 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 BaNCS™ Cloud Powers Digital Transformation for Two UK-based Credit Unions

Tata Consultancy Services' High Performance, Cloud-based Core Banking Solution will Help Voyager Alliance Credit Union and Retail Credit Union Expand their Footprint into Newer Customer Segments

LONDON | MUMBAI, 02 January 2020: Tata Consultancy Services (TCS), (BSE:, NSE: TCS) a leading global IT services, consulting and business solutions organization, has announced that Manchester-based Voyager Alliance Credit Union and its associate entity, Retail Credit Union, have successfully moved to the TCS BaNCS™ Cloud for Banking to digitally transform their core banking operations and enable faster payments.

Voyager Alliance Credit Union, in its quest to attract new savers, wanted to adopt digital capabilities to expand the range of their product and service offerings and enable open banking to connect with a wide range of partners and enlarge its ecosystem. It selected TCS BaNCS Cloud for Banking to drive this transformation since it has the richest collection of API-enabled components in a SaaS model addressing retail, corporate, private banking and wealth management, including digital banking for all segments.

TCS provided the credit unions with an accelerated migration from the Cornerstone CUEP platform to the high-performance digital banking platform, in record time. TCS BaNCS' superior performance and open architecture-based core banking and digital channels will help the credit unions enable faster payments, expand their membership base, and future-proof their investments in technology.

Joe Hegarty, Chief Executive, Voyager Alliance Credit Union, said, *"TCS has demonstrated the ability to rapidly deliver transformations and migrations in the UK, in Europe, and around the world. The TCS partnership and a high-performance solution like TCS BaNCS has helped Voyager Alliance migrate from the existing Cornerstone platform within a very short time, providing our customers a superior experience while ensuring our operational stability. The solution is future-ready as it supports open banking, faster payments and gives us the ability to serve our members better and grow our membership volumes in a short period."*

"We are delighted to onboard Voyager Alliance Credit Union and Retail Credit Union on to our platform in record time validating our Digital First, Cloud First architecture, and commitment to the UK Credit Union market," said **R Vivekanand, Co-Head, TCS Financial Solutions.** *"TCS BaNCS Cloud for Banking is a secure, SaaS-based platform that provides comprehensive functionality and all the capabilities that financial institutions need for growth and transformation in their Business 4.0™ journeys. Our proven on-boarding methodology reduces migration risk and delivers speed-to-market."*

TCS BaNCS for Banking helps banks and financial institutions cater to customer needs throughout their life journeys, based on anticipated requirements and over the devices of their choice. It is a collection of loosely coupled components, services and APIs that align to standards from BIAN and IFX, supporting a wide range of technology environments seamlessly, laying the framework for both digital and analytics preparedness. It supports a variety of products and services covering assets and liabilities and can fit the business and operating model of a bank with an assured 24x7x365 availability.

TCS BaNCS Cloud for Banking includes a full range of market adaptations to regional regulations, including connectivity with the various payment schemes used in each market. The cloud-based core banking solution of TCS BaNCS supports London Mutual Credit Union, Capital Credit Union and ScotWest Credit Union in Scotland, and others. With TCS BaNCS Cloud, UK credit unions and banks can safely modernize their core systems to best prepare themselves for the rapidly emerging future.

About Voyager Alliance and Retail Credit Unions

Voyager Alliance Credit Union was formed by the merger of Alliance Credit Union and Voyager Credit Union in 2006. Their head office is located in Manchester and offers membership to individuals who work as road transport drivers, other operatives and managers and directors in the transport and logistics business. Voyager Alliance has grown steadily and is now one of the UK's largest Credit Unions offering a wide range of services.

In 2013, the leading retail charity retailTRUST, identified mounting concerns among retailers about the number of employees reporting financial difficulties. This prompted the charity to establish a Credit Union for the retail trade. Retail Credit Union is the result and is a trading name of Voyager Alliance Credit Union.

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/tcsbancs/

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.

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