TCS/PR/SE-90/2017-18

January 16, 2018

National Stock Exchange of India Limited
Exchange Plaza,
Bandra Kurla Complex
Mumbai
Kind Attn: Manager, Listing Department

BSE Limited
P.J. Towers
Dalal Street
Mumbai
Kind Attn: General Manager,
Department of Corporate Services
Scrip Code No. 532540 (BSE)

Dear Sirs,

We are sending herewith copy of the Press Release titled "**M&G Prudential partners with TCS to digitally transform its customer service**" which will be disseminated shortly.

The Press release is self-explanatory.

Thanking you,

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

Rajendra Moholkar
Company Secretary

TATA CONSULTANCY SERVICES
Tata Consultancy Services Limited
Maker Towers 'E' Block 11th Floor Cuffe Parade Colaba Mumbai 400 005 India
Tel 91 22 6778 9191 Fax 91 22 6639 1836 e-mail corporate.office@tcs.com website www.tcs.com
Registered Office 9th Floor Nirmal Building Nariman Point Mumbai 400 021
Corporate Identification No. (CIN): L22210MH1995PLC084781

For immediate use **PRESS** RELEASE

M&G Prudential partners with TCS to digitally transform its customer service

LONDON I MUMBAI, January 16, 2018 – M&G Prudential, the UK and European savings and investments business of Prudential plc, announces a new agreement with Tata Consultancy Services (TCS), a global leader in IT, business process and digital services, to digitally transform their business and deliver enhanced service for its UK savings and retirement customers. The value of this agreement exceeds £500million ($690 million USD) over 10 years and covers the support of over 4 million customer policies.

John Foley, Chief Executive of M&G Prudential, said: "Strategic partnerships are an important part of our five-year plan to improve customer outcomes through the £250 million capital investment our shareholders are making in the business.

"This partnership with TCS is an essential element of our strategy to create a digitally-enabled business. Our customers will receive a better service - day in, day out - as a result and our colleagues will be better equipped to provide that service."

Mr Foley adds that TCS emerged as the clear leader in a full market review undertaken by M&G Prudential. "Given its scale, its digital expertise and proven experience in the administration of savings and investments, TCS is the best choice."

The administration of over 4 million life and pensions contracts will move from Prudential's incumbent business partner to TCS which is the market leader in UK life and pension administration, having transferred more than 17 million policies to its digital platform, TCS BaNCS.

About 1,100 roles from the incumbent supplier across a number of UK sites are expected to be transferred under the TUPE arrangements to TCS' FCA-regulated, UK subsidiary. A further 700 roles in India are also expected to move from the incumbent supplier to TCS.

TCS will also assume responsibility for the operation of some of Prudential's internal IT infrastructure to enable the IT operations function to deliver greater flexibility in the provision of services to the businesses within the Prudential Group. This move will enable Prudential to focus efficiently on its digital transformation. About 180 full-time roles in London, Reading and Craigforth will also transfer under the TUPE arrangements from M&G Prudential to TCS.

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Rajesh Gopinathan, CEO and MD, TCS said: "TCS is delighted to be the digital transformation partner for M&G Prudential to enhance service for its UK savings and retirement customers and drive sustainable growth. We will propel this digital transformation through TCS' continuous investments in digital and technology services. We will also bring the combined strength and capabilities of our deep domain expertise in BFSI and TCS' strong record of managed policy administration in the UK life & pension industry. In addition, TCS' BaNCS platform will power digitised front, mid and back-office operations which will enable M&G Prudential to become more agile and improve customer experience."

-ENDS-

Notes to editors

1. **About M&G Prudential**

M&G Prudential is the UK and European savings and investments business of Prudential plc, the global financial services company. It has total assets under management of £337 billion, [as at 30 June 2017] and has more than 7 million customers. Over the next five years, M&G Prudential's shareholders will be investing £250 million of shareholder capital into a series of transformation programmes to create a simple, modern, customer-centric savings and investments business.

2. **About TCS**

Tata Consultancy Services is an IT services, consulting and business solutions organization that partners with many of the world's largest businesses in their transformation journeys. 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 390,000 of the world's best-trained consultants in 46 countries. The company generated consolidated revenues of US $ 17.6 billion for year ended March 31, 2017 and is listed on the BSE (formerly Bombay Stock Exchange) and the NSE (National Stock Exchange) in India. For more information, visit us at www.tcs.com.

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Media enquiries
M&G Prudential

Richard Miles
T: 020 7548 3653
E: richard.miles@mandg.co.uk

Darragh Leeson
T: 020 7004 8081
E: darraghuk.leeson@prudential.co.uk

TCS media enquiries for Europe and UK

Ashish Babu
T: +31 611 531 246
E: ashish.babu@tcs.com

Peter Devery
T: + 44 20 3155 2421
E: peter.devery@tcs.com

TCS media contacts

Asia Pacific:	Email: neerja.jetley@tcs.com Phone: +65 90295944
Australia and New Zealand	Email: Darren.rudd@tcs.com Phone: +61 488 403 013
Benelux	Email: Joost.galema@tcs.com Phone: +31 615 903387
Central Europe	Email : anke.maibach@tcs.com Phone: + 49 172 6615789
India:	Email: arushie.sinha@tcs.com|shamala.p@tcs.com Phone: +91 22 6778 9960 | +91 22 6778 9081
Japan	Email: douglas.foote@tcs.com Phone: +81 80-2115-0989
Latin America	Email:martin.karich@tcs.com Phone: +569 6170 9013
Nordics	Email: mattias.afgeijerstam@tcs.com Phone : +46723989188
USA / Canada:	Email: b.trounson@tcs.com Phone: +1 646 313 4594

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