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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**

Dear Sirs,

We are sending herewith copy of the Press Release titled “**TCS Lays Foundation for Versuni to Become a Digital-First, Insights-led Company**” which will be disseminated shortly.

The Press release is self-explanatory.

Thanking you,

Yours faithfully,

**For Tata Consultancy Services Limited**

**Pradeep Manohar Gaitonde**  
**Company Secretary**

**TATA CONSULTANCY SERVICES**

**Tata Consultancy Services Limited**

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## TCS Lays Foundation for Versuni to Become a Digital-First, Insights-led Company

*Tata Consultancy Services, as a Strategic Partner, Accelerates Versuni's Transformation Towards Becoming an Independent, Data-Driven Consumer Products Company*

**AMSTERDAM | MUMBAI, May 22, 2023:** Tata Consultancy Services (TCS) (BSE: 532540, NSE: TCS) has helped [Versuni](#) – formerly Philips Domestic Appliances – transform its business process and technology landscape as a foundation to be an insights-led, digital-first consumer products company backed by one of the largest and now award-winning Rise with SAP programs to date.

When Philips Domestic Appliances was sold in 2021 to Hillhouse, a private equity firm, the standalone company, renamed Versuni, partnered with TCS to lay the foundation for the company to become consumer-focused, agile, and innovation-led. TCS is providing full life cycle services, from strategy and advisory to execution and operations, helping Versuni realize its strategic vision.

These efforts have paved the way for a comprehensive, future-ready foundation, all within a very rapid 18-month timeframe. With SAP as the new digital platform, TCS helped Versuni transform its end-to-end HR processes, finance, sales and distribution, procurement, customer care, supply chain, product development and other critical areas across its global operations.

This program has enabled greater business agility while positioning Versuni as a truly advanced direct to consumer company with the mission of turning houses into homes. The strong partnership between TCS and Versuni will provide a flexible, best-of-suite foundational platform to enable 'perpetual transformation' with shorter time-to-value and ability to respond rapidly to market changes, keeping Versuni on the leading edge of innovation and service.

This transformation program won Versuni the [SAP Innovation Award 2023](#) in the *Industry Leader* category for driving innovation and delivering customer value transformative solutions. This award recognizes the successful TCS Versuni partnership for the significant impact and scale of this growth and transformation program.

*"This truly exemplary top-to-top executive commitment from TCS, Versuni, and SAP challenged industry expectations of what can be accomplished with the right mindset. The TCS end-to-end consulting services and creative adoption of the innovative RISE with SAP model drove our successful efforts. We are truly excited to work with TCS on this one-of-a-kind comprehensive transformation on such an accelerated basis. It took the incredible courage, collaboration, and persistence of a truly strategic partner to make this happen,"* said **Henk S. de Jong, CEO, Versuni**.

*"TCS has been an invaluable partner in our process and digital transformation journey with SAP as the main enabling technology suite. The leadership advisory services and commitment combined with the team's business domain and technology expertise are helping us achieve our goals as an insights-led digital company. The hard work and dedication demonstrated by each member of the TCS team through each stage of our transformation program has not gone unnoticed, and their efforts are greatly appreciated,"* said **Corine Adams, CIO, Versuni**.

*"We are proud to be Versuni's primary transformation partner in their journey to become a digital native market-leader. Our decades of CPG industry experience and our consulting-led model, coupled with Versuni leadership's vision and commitment, have set a new standard for changing the game with speed and creativity. This signature transformation program will help Versuni innovate at scale and power growth in the years ahead,"* said **Krishnan Ramanujam, President, Enterprise Growth Group, TCS**.

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**About Versuni**

Versuni's mission is turning houses into homes. The company believes that home is more than a house. With more than 900 patents on its name, Versuni's portfolio spans kitchen appliances, coffee, climate, garment, and floor care. Products under the Philips brand include the Philips Airfryer, Espresso Machine with LatteGo, PerfectCare Steam Generator, Air Purifier and AquaTrio Cordless Vacuum. Their other brands are: Saeco, Gaggia, Preethi, Philips Walita, L'OR Barista and Senseo. Versuni is headquartered in Amsterdam, the Netherlands, and has innovation, manufacturing, and commercial centers across the globe, with a footprint in over 100 countries. Its successful product ranges adhere to EcoDesign requirements and reflect the company's commitment to sustainability best practices. Versuni is a former business division of Royal Philips and was formerly known as Philips Domestic Appliances.

**About Tata Consultancy Services**

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 over 50 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 613,000 of the world's best-trained consultants in 55 countries. The company generated consolidated revenues of US \$25.7 billion in the fiscal year ended March 31, 2022, 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 MSCI Global Sustainability Index and the FTSE4Good Emerging Index. For more information, visit [www.tcs.com](http://www.tcs.com)

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