



TCS/PR/SE-71/2022-23

August 22, 2022

National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G, Bandra Kurla
Complex, Bandra (East)
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 “**Absa Corporate and Investment Bank Selects TCS BaNCS to Reimagine its Custody Business**” which will be disseminated shortly.

The Press release is self-explanatory.

Thanking you,

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

A handwritten signature in blue ink, appearing to read 'Pradeep Manohar Gaitonde', with a horizontal line underneath.

Pradeep Manohar Gaitonde
Company Secretary

TATA CONSULTANCY SERVICES

TATA Consultancy Services Limited

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Corporate identification No. (CIN): L22210MH1995PLC084781

Absa Corporate and Investment Bank Selects TCS BaNCS to Reimagine its Custody Business

Tata Consultancy Services' Integrated Securities Solution to Digitally Transform the Bank's Investor Services Operations across Africa and Enhance Customer Experience

JOHANNESBURG | MUMBAI, August 22, 2022: Tata Consultancy Services (TCS) (BSE: 532540, NSE: TCS) announced that Absa Corporate and Investment Bank has selected the TCS BaNCS™ Global Securities Platform to transform and modernize its investor services offerings and enrich customer experience across the trade and corporate actions lifecycle in South Africa.

Absa Corporate and Investment Bank is a service leader in the African capital markets industry, offering operational and administrative support for both local and global custody to asset managers, pension funds, stockbrokers, global custodians, among others. As part of its strategic program to transform itself, the bank selected the TCS BaNCS Global Securities Platform, a next-gen post-trade processing solution.

The TCS BaNCS solution will be deployed as an integrated front-to-mid-office platform supporting trade management, clearing and settlement, and hosted on the AWS cloud. It will help Absa Corporate and Investment Bank enhance its product offering, provide a consistent and seamless client experience, significantly increase velocity, and reduce risk through extensive use of straight through processing and drive competitive differentiation. Further, the solution will help the bank enhance operations and drive digital transformation by leveraging the native capabilities of the cloud.

Sabir Ballim, Head – Investor Services, Absa Corporate and Investment Bank, said, *“As one of Africa's largest financial services groups, we harness our deep understanding of investment flows, market participants, sector trends and regulations to unlock value for our clients across the continent. We selected TCS BaNCS Global Securities Platform from Tata Consultancy Services to transform our core local and global custody operations in line with our business strategy of growing the South African business and enhancing our investor services operations. The integrated platform deployed on the cloud will facilitate the development of new products and services and help us adapt and implement the global standards in technological and operational areas.”*

Vivekanand Ramgopal, Global Head, BFSI Products & Platforms, TCS, said, *“We look forward to working with Absa Corporate and Investment Bank to help them create a differentiated value proposition, and to support their strategic intent to grow their investor services business across Africa. TCS BaNCS is the preferred solution of top financial institutions in South Africa's capital markets, and this partnership further strengthens our leadership position in the country.”*

TCS BaNCS is an integral part of the banking, capital markets and insurance landscape of Africa. Three large depositories and insurance carriers use the market infrastructure and insurance solutions respectively, and leading retail banks across 12 countries in Africa run on TCS BaNCS' core banking product. More than 95% of custody transactions in South Africa run on TCS BaNCS, connected to CSD, Strate, where the settlement happens on TCS BaNCS' Market Infrastructure solution. TCS BaNCS and Quartz are supporting South Africa's national initiative towards a central payments infrastructure that enables real-time retail payments, impacting every citizen in the region.

About Absa Group Limited

Absa Group Limited ('Absa Group') is listed on the Johannesburg Stock Exchange and is one of Africa's largest diversified financial services groups.

Absa Group offers an integrated set of products and services across personal and business banking, corporate and investment banking, wealth and investment management and insurance. The Group owns majority stakes in banks in Botswana, Ghana, Kenya, Mauritius, Mozambique, Seychelles, South Africa, Tanzania (Absa Bank Tanzania and National Bank of Commerce), Uganda and Zambia and has insurance operations in Botswana, Kenya, Mozambique, South Africa and Zambia. Absa also has representative offices in Namibia and Nigeria, and securities entities in the United Kingdom and the United States.

For further information about Absa Group Limited, please visit www.absa.africa

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 (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 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 606,000 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

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